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Current Economic Analysis

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Statistics Canada
Current Economic Analysis Staff

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March 1981

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Preface

Statistics Canada is pleased to present a new publication, Current Economic Analysis. Its purpose is to provide a monthly description of macro-economic conditions and thereby to extend the availability of information on the macro-economy provided by the System of National Accounts.

The publication also contains information that can be used to extend or modify Statistics Canada's description of economic conditions. In particular the section on news developments provides a summary of non-quantitative information that will be useful in interpreting current movements in the data. As well, extensive tables and charts, containing analytically useful transformations (percentage changes, ratios, smoothing, etc.) of the basic source data, are furnished for analysts wishing to develop their own assessments. Because of this emphasis on analytical transformations of the data the publication is not meant to serve as a compendium of source data on the macro-economy. Users requiring such a compendium are urged to consult the Canadian Statistical Review.

Technical terms and concepts used in this publication that may be unfamiliar to some readers are briefly explained in footnotes. More extensive feature articles will appear in this publication from time to time explaining these technical terms and concepts in more detail.

Table of Contents

Current Economic Developments	i
Analysis of February Data Releases	vii
News Developments	xii
Chart	
1-2 Gross National Expenditure in Constant 1971 Dollars, Percentage Change of Seasonally Adjusted Figures	3-4
3 Real Output by Industry, Percentage Change of Seasonally Adjusted Figures	5
4 Demand Indicators, Seasonally Adjusted Figures	6
5 Labour Market, Seasonally Adjusted Figures	7
6 Prices and Costs	8
7 Gross National Expenditure, Implicit Price Indexes, Percentage Change of Seasonally Adjusted Figures	9
8 Gross National Expenditure, Implicit Price Indexes and National Income, Selected Components, Percentage Change of Seasonally Adjusted Figures	10
9 External Trade, Customs Basis, Percentage Change of Seasonally Adjusted Figures	11
10 Canadian Balance of International Payments	12
11 Financial Indicators	13
12 Canadian Leading and Coincident Indicators	14
13-14 Canadian Leading Indicators	15-16
Summary of Tables	
Section I Main Indicators	17
Section II Demand and Output	27
Section III Labour	39
Section IV Prices	49
Section V Foreign Sector	59
Section VI Financial Markets	67
Table	
<i>Main Indicators</i>	17
1 Gross National Expenditure in Constant 1971 Dollars, Percentage Changes of Seasonally Adjusted Figures	19
2 Real Output by Industry, 1971=100, Percentage Changes of Seasonally Adjusted Figures	19
3 Demand Indicators, Percentage Changes of Seasonally Adjusted Figures	20
4 Labour Market, Seasonally Adjusted	20

5	Prices and Costs, Percentage Changes of Unadjusted Figures	21
6	Prices and Costs, National Accounts Implicit Price Indexes, Percentage Changes of Seasonally Adjusted Figures	21
7	External Trade, Customs Basis, Percentage Changes of Seasonally Adjusted Figures	22
8	Current Account, Balance of International Payments, Balances, Millions of Dollars, Seasonally Adjusted	22
9	Capital Account, Balance of International Payments	23
10	Financial Indicators	23
11-12	Canadian Leading Indicators, Filtered Data	24
13	United States Monthly Indicators, Percentage Changes of Seasonally Adjusted Figures	25
14-15	United States Leading and Coincident Indicators, Filtered Data	25-26
<i>Demand and Output</i>		27
16	Net National Income and Gross National Product, Millions of Dollars, Seasonally Adjusted at Annual Rates	29
17	Net National Income and Gross National Product, Percentage Changes of Seasonally Adjusted Figures	29
18	Gross National Expenditure, Millions of Dollars, Seasonally Adjusted at Annual Rates	30
19	Gross National Expenditure, Percentage Changes of Seasonally Adjusted Figures	30
20	Gross National Expenditure, Millions of Constant 1971 Dollars, Seasonally Adjusted at Annual Rates	31
21	Gross National Expenditure in Constant 1971 Dollars, Percentage Changes of Seasonally Adjusted Figures	31
22-24	Real Domestic Product by Industry, Percentage Changes of Seasonally Adjusted Figures	32-33
25	Real Manufacturing Shipments, Orders, and Unfilled Orders, Millions of Constant 1971 Dollars, Seasonally Adjusted	33
26	Real Manufacturing Shipments, Orders, and Unfilled Orders, Percentage Changes of Seasonally Adjusted Figures	34
27	Real Manufacturing Inventory Owned, and, Real Inventory/Shipment Ratio, Seasonally Adjusted	34
28	Real Manufacturing Inventory Owned by Stage of Fabrication, Millions of Constant 1971 Dollars, Seasonally Adjusted	35
29	Real Manufacturing Inventory Owned by Stage of Fabrication, Change of Seasonally Adjusted Figures in Millions of Constant 1971 Dollars	35

30	Capacity Utilization Rates in Manufacturing, Seasonally Adjusted	36
31	Building Permits, Percentage Changes of Seasonally Adjusted Figures	36
32	Housing Starts, Completions and Mortgage Approvals, Percentage Changes of Seasonally Adjusted Figures	37
33	Retail Sales, Percentage Changes of Seasonally Adjusted Figures	37
	<i>Labour</i>	39
34	Labour Force Survey Summary, Seasonally Adjusted	41
35	Characteristics of the Unemployed, Not Seasonally Adjusted	41
36	Labour Force and Employment, Both Sexes, Seasonally Adjusted	42
37	Labour Force and Employment, Women, Seasonally Adjusted	42
38	Labour Force and Employment, Men, Seasonally Adjusted	43
39	Total Employment by Industry, Labour Force Survey Percentage Changes of Seasonally Adjusted Data	43
40	Estimates of Employees by Industry, Percentage Changes of Seasonally Adjusted Figures	44
41-42	Large Firm Employment by Industry, Percentage Changes of Seasonally Adjusted Figures	44-45
43-44	Wages and Salaries by Industry, Percentage Changes of Seasonally Adjusted Figures	45-46
45	Average Weekly Hours, Seasonally Adjusted	46
46	Average Weekly Wages and Salaries, Percentage Changes, Seasonally Adjusted	47
47	Time Lost in Work Stoppages, Thousand Person-Days	47
	<i>Prices</i>	
48	Consumer Price Indexes, 1971=100, Percentage Changes, Not Seasonally Adjusted	51
49	Consumer Price Indexes, 1971=100, Relatives, Not Seasonally Adjusted	51
50	Consumer Price Indexes, 1971=100, Percentage Changes, Not Seasonally Adjusted	52
51	Consumer Price Indexes, 1971=100, Relatives, Not Seasonally Adjusted	52
52	National Accounts Implicit Price Indexes, 1971=100, Percentage Changes, Seasonally Adjusted	53
53	National Accounts Implicit Price Indexes, 1971=100, Relatives, Seasonally Adjusted	53
54	National Accounts Implicit Price Indexes, 1971=100, Percentage Changes, Seasonally Adjusted	54

55	National Accounts Implicit Price Indexes, 1971= 100, Relatives, Seasonally Adjusted	54
56	Industry Selling Price Indexes, 1971= 100, Percentage Changes, Not Seasonally Adjusted	55
57	Industry Selling Price Indexes, 1971= 100, Relatives Not Seasonally Adjusted	55
58	Industry Selling Price Indexes, 1971= 100, Percentage Changes, Not Seasonally Adjusted	56
59	Industry Selling Price Indexes, 1971= 100, Relatives, Not Seasonally Adjusted	56
60	Unit Labour Cost by Industry, Percentage Change of Seasonally Adjusted Figures	57
61	Export and Import Prices, Percentage Changes in Paasche Current Weighted Indexes	57
	<i>Foreign Sector</i>	59
62	External Trade, Merchandise Exports by Commodity	61
63	External Trade, Merchandise Exports by Commodity, Year over Year Percentage Changes	61
64	External Trade, Merchandise Imports by Commodity	62
65	External Trade, Merchandise Imports by Commodity, Year over Year Percentage Changes	62
66	Current Account Balance of International Payments, Receipts, Millions of Dollars, Seasonally Adjusted	63
67	Current Account Balance of International Payments, Receipts, Percentage Changes of Seasonally Adjusted Figures	63
68	Current Account Balance of International Payments, Payments, Millions of Dollars, Seasonally Adjusted	64
69	Current Account Balance of International Payments, Payments, Percentage Changes of Seasonally Adjusted Figures	64
70	Current Account Balance of International Payments, Balances, Millions of Dollars, Seasonally Adjusted	65

<i>Financial Markets</i>	67
71 Monetary Aggregates	69
72 Foreign Exchange and Money Market Indicators	69
73 Net New Security Issues Payable in Canadian and Foreign Currencies, Millions of Canadian Dollars	70
74 Interest Rates, Average of Wednesdays	70
75 Exchange Rates, Canadian Dollars Per Unit of Other Currencies	71
76-77 Capital Account Balance of International Payments, Long-Term Capital Flows, Million Dollars, Not Seasonally Adjusted	71-72
78-79 Capital Account Balance of International Payments, Short-Term Capital Flows, Million Dollars, Not Seasonally Adjusted	72-73

Notes

A Note on the Role of Leading Indicators in the Statistical System

Policy-makers and decision-makers in both the government and private sectors are making increased and more sophisticated uses of quarterly national accounts and of other macro-economic frameworks in order to evaluate the current performance of the economy and to detect its underlying trends. However, by the time users have access to the elaborate frameworks which allow them to analyze the economy in a relatively disciplined fashion, events with consequences for the near and medium term future may have already taken place. The first quantitative manifestation of current economic developments often occurs in a group of indicators that lead cyclical movements in the economy and that can be assembled rapidly as events unfold. Consequently it is not surprising that "leading indicators" have long played a role in assessing current economic conditions. In the last decade the increased severity of recessions worldwide has disabused most analysts of the notion that the business cycle is dead and has rekindled interest in the leading indicator approach to economic analysis. Since the early 1970's the number of organizations, both in Canada and elsewhere, that have developed indicator systems to monitor economic developments is quite impressive. All of this activity has stimulated inquiries into the nature of the work being carried out and into possible directions of evolution of indicator systems.

These inquiries have led Statistics Canada to develop a set of theoretical guidelines that are useful in constructing, evaluating, or in guiding the evolution of leading indicator systems. Also, technical advances in data smoothing have been utilized so that the number of false signals emitted by the leading index has been minimized while preserving the maximum amount of lead time. A paper on these topics will shortly be published in a forthcoming issue of the new publication *Current Economic Analysis*. (Catalogue number 13-004E.) Within the limits of this note we can only be suggestive and indicate that a leading indicator system should be structured as much as possible like the framework (eg. the quarterly national accounts) that it is intended to complement, and it must contain a broad enough range of component indicators to enable the system to warn of cyclical changes that may be generated by any of a large variety of causal mechanisms. Although the current version

of Statistics Canada's leading indicator system does not incorporate all the implications of the theoretical guidelines, along with the guidelines, it constitutes a useful addition to the indicator systems in Canada, and will become increasingly more so as the system evolves in accordance with the theoretical principles underlying its development.

CANSIM Note

CANSIM* (Canadian Socio-Economic Information Management System) is Statistics Canada's computerized data bank and its supporting software. Most of the data appearing in this publication, as well as many other data series are available from CANSIM via terminal, on computer print-outs, or in machine readable form. Historical and more timely data which is not included in this publication are available from CANSIM.

For further information write to CANSIM Division, Statistics Canada, Ottawa, K1A 0Z8 or call (613)995-7406.

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Analysis of February Data Releases

(Based on data available as of March 4, 1981)

Summary

The filtered version of the composite leading index advanced for the fourth consecutive month in December, suggesting the economy has entered an expansionary phase. However, the unfiltered index fell in December indicating that the expansion is still tentative. The drop was not large enough to reverse the upward trend of the filtered series and therefore does not represent sufficient evidence to suggest, as some analysts fear, that the economy is entering the second downward leg of a W-shaped recession.

While data on aggregate output are not yet available, the growth of final demand appears to have weakened somewhat in December. The most noticeable declines occurred in exports and in retail sales, with other evidence of softening demand appearing in moderating inflation of industrial prices and in continuing low levels of housing starts. The easing of industrial inflation was not yet mirrored in the consumer sector as inflation of consumer prices accelerated significantly in January. These events developed in an environment of continuing high interest rates, and in February the Bank of Canada lowered the target range for growth of the money supply.

- exports dropped 12.0 per cent in value in December, as demand for fabricated materials and end products by most industrialized OECD nations declined. Imports gained 2.2 per cent and the merchandise trade surplus was reduced by almost \$1 billion.

- evidence continued to accumulate indicating that the return to high interest rates late in 1980 was restraining some important sectors of domestic demand. Retail sales declined 0.7 per cent in volume in December, led by a 2.8 per cent decline in sales of passenger cars, and total housing starts edged down in December before recovering slightly in January to an annual rate of 158,500 dwelling units.
- industry selling prices gained only 0.1 per cent in December, reflecting the weakening demand and suggesting that inflation is moderating within the industrial sector of the economy.
- after a 0.6 per cent gain in December, consumer prices rose 1.3 per cent in January, with most of the increase due to higher energy costs.

The Canadian Composite Leading Indicator

The filtered composite leading index advanced from 134.90 to 136.25.¹ The same nine components as last month participated in the 1.00 per cent increase, a growth rate virtually equivalent to that of the preceding month. However the non-filtered version fell 0.57 per cent, with five of the ten components registering declines, one more than in the previous month.

Filtered indicators of final demand continued to grow at an accelerated pace, posting gains of 0.96 per cent in the case of sales of passenger and commercial motor vehicles and of 1.52 per cent for sales of furniture and appliances.

In the manufacturing sector the average workweek climbed 0.21 per cent, percentage change in price per unit labour costs was down 0.02 per cent and the ratio of shipments to finished goods inventories rose to 1.47.

Four of the five indicators of future economic activity decelerated in December. This slackening originated in significant drops in the unfiltered versions of these series, particularly in the residential construction index² (-6.32 per cent) and in the stock market index (-4.15 per cent), with smaller declines occurring in the United States leading index (-.89 per cent) and in the real money supply (-1.49 per cent).

The slight growth of 0.31 per cent in new orders for durable goods represented the only acceleration in this sector.

¹The purpose of filtering is to reduce irregular movements in the data so that one can better judge whether the current movement represents a change in the business cycle. Unfortunately, all such filtering entails a loss of timeliness in warning of cyclical changes.

We have attempted to minimize this loss in timeliness by filtering the leading index and its components with minimum phase shift filters so as to minimize false signals and maximize lead time. See D. Rhoades, "Converting Timeliness into Reliability in Economic Time Series" or "Minimum Phase-shift Filteringing of Economic Time Series", Canadian Statistical Review, February 1980.

Over the period January 1952 to October 1980 the unfiltered index exhibited a 7 month average lead at business cycle peaks, a 3 month lead at troughs, and emitted 65 false signals. The filtered index emitted only 7 false signals over this period and had a 5 month average lead at peaks and a 1 month lead at troughs.

All references to leading indicators are to filtered data unless otherwise stated.

²This index is a composite of housing starts, residential building permits, and mortgage loan approvals

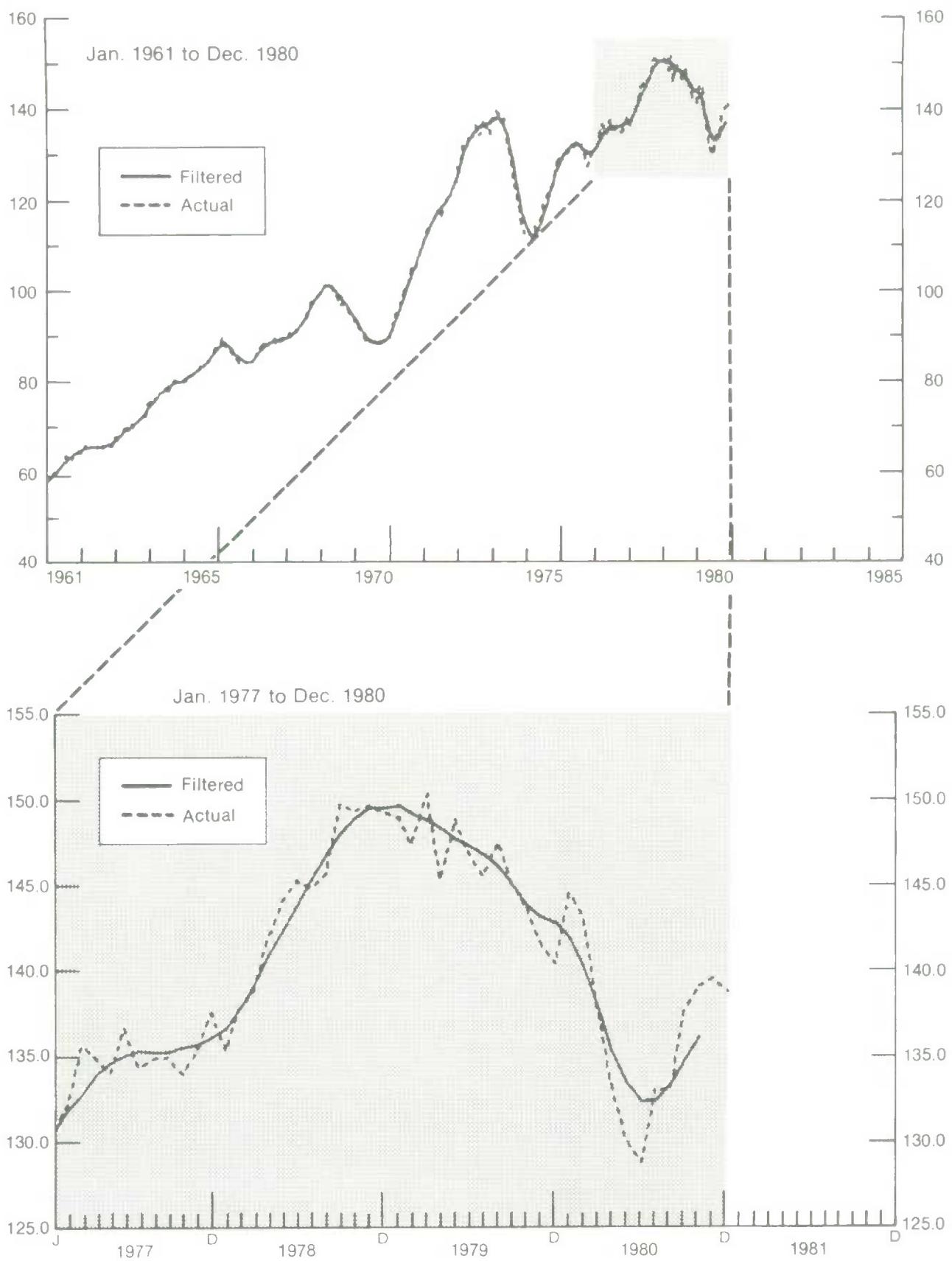
Leading Indicators

	Percentage Change in December
Composite Leading Index (1971=100)	+1.00
1. Average Workweek - Manufacturing (Hours)	+0.21
2. Residential Construction Index (1971=100) ...	+1.60
3. United States Composite Leading Index (1967=100)	+1.42
4. Money Supply (M1) (\$1971 Millions)	+0.32
5. New Orders - Durable Products Industries (\$1971 Millions)	+0.31
6. Retail Trade - Furniture and Appliances (\$1971 Millions)	+1.52
7. New Motor Vehicle Sales (\$1971 Millions) ...	+0.96
8. Shipment to Inventory Ratio (Finished Goods) - Manufacturing	+0.03*
9. Stock Price Index (TSE300 Excluding Oil & Gas 1975=1000)	+3.56
10. Percentage Change in Price Per Unit Labour Costs	-0.02*
*Net Change	

Household Sector

Employment and the labour force grew 0.5 per cent on a seasonally adjusted basis in January as reported by the **Labour Force Survey**, and the unemployment rate fell by 0.1 percentage points to 7.3 per cent of the labour force. The employment growth originated in a 3.4 per cent jump in part-time employment combined with a 0.3 per cent gain in full-time employees. Within age groups the strongest growth occurred among the 15-24 year olds. (It is interesting to note that relatively high growth in the labour force and employment has been evident in the month of January in the last three years. This is due in part to a change in the seasonal pattern of employment. Specifically, the seasonal low in employment in the 15-24 age bracket appears to be shifting from January to February. The revised seasonal factors published in January resulted in a slight lowering of the growth rates in January of 1979 and 1980. Similar revisions may occur to 1981 growth rates when sufficient data is available for the seasonal adjustment process to capture the change.)

Figure — 1
The Canadian Composite Leading Index
 1971=100



Consumer demand weakened in December as the volume of **retail trade** fell 0.7 per cent, the first sizeable decline since last April. Declines in sales were evident for all categories of goods. Sales of durable goods declined 0.2 per cent. A weak market for North American produced passenger cars resulted in a 2.8 per cent fall in the volume of car sales in spite of the rebate programs. Sales of semi-durable goods declined 0.2 per cent and non-durables fell 1.5 per cent as food prices increased.

Total **housing starts** rose slightly to 158,500 at annual rates in January. Starts in urban areas increased 1.4 per cent as a 13.4 per cent increase in starts of single dwellings outweighed a 14.9 per cent decline in starts of multiples. Divergent behaviour in single and multiple starts has characterized the new housing market since the resurgence of interest rates in November. The increase for single dwellings was attributable to a 24.1 per cent increase in starts in the Toronto-Hamilton area, and smaller increases in Newfoundland and Alberta. The apparent strength was localized to areas where stocks of newly completed unoccupied dwellings were low. Starts of multiples declined for the third consecutive month in January, down 41.3 per cent since October.

Prices Sector

Signs that consumer prices had begun to ease in late 1980 were reversed in January as the **Consumer Price Index** rose 1.3 per cent leaving the index 12.0 per cent higher than in January of 1980. Most of the acceleration was due to sharply higher prices for energy. Increases of 7.0 per cent in the price of gasoline and 9.2 per cent in the price of fuel oil were the major contributors. Food prices rose 0.9 per cent on a seasonally adjusted basis despite a moderating trend in the unadjusted Consumer Price Index for food. Although industry selling prices for food decelerated markedly in November and December, consumer prices have not moderated as quickly. The CPI excluding food and energy continued to grow at about a 0.8 per cent rate.

Manufacturing Sector

Inflation of industry selling prices continued to moderate in December, slowing for the second consecutive month. The **Industry Selling Price Index** rose only 0.1 per cent after registering increases of 1.5 per cent and 0.6 per cent in October and November. The slowdown continued to be evident in the durable goods category, dominated by a 1.4 per cent drop in prices for primary metal products. Other categories exhibiting weak price growth were wood products (0.3 per cent), furniture (0.5 per cent), machinery (0.6

per cent) and fabricated metal products (0.4 per cent). The year over year growth rate in the durables category has declined substantially, dropping from 15 per cent for the period December 1978 - December 1979, to 8.4 per cent over the period December 1979 - December 1980. This is the weakest annual growth rate for the durables index since March 1978. Slackening demand, moderation in primary input prices and low real wage settlements have all contributed to containing prices in this sector. The rate of inflation for non-durables also decelerated in December dominated by declines for prices in food and beverages (-0.3 per cent) and in miscellaneous manufacturing industries (-2.6 per cent). The prices for rubber and plastic products and for gas and petroleum also moderated somewhat, although prices for paper products, chemical products and textiles increased substantially. It appears that the collapse of prices on the commodity markets this fall has not had as large an impact on the Industry Selling Price Index as in March 1980, likely because demand in the Canadian economy is stronger now than it was at that time. The non-durable index, dominated by the prices of food and beverages and paper increased 14.7 per cent between December 1979 and December 1980.

External Sector

The nominal **merchandise trade** balance declined \$99 million to \$497 million on a balance of payments basis in December. This weakening came through a 12.0 per cent decline in the value of exports accompanied by a slight 2.2 per cent increase in imports. The weakness in exports reflected declines in trade with all major trading partners. The general weakness in world demand precipitated declines in all classes of exports including an 8.0 per cent decline in nominal exports of fabricated materials and an 11.3 per cent decline in end products. The halt to the recovery of the housing and auto markets in the United States contributed to a 6.7 per cent decline in exports to that country. This was reflected in declines of exports of lumber products and motor vehicle products following several months of recovery. Exports to the United Kingdom declined 23.0 per cent on a customs basis after having trended upwards since July. Shipments to Japan also declined 25.2 per cent. The gain in imports was the result of increased purchases of crude and fabricated materials, particularly metal ores, coal, and iron and steel fabricated materials. Imports of end products declined in December, reflecting weak demand for industrial and consumer goods.

Industrial output in the **United States** continued to rise in January, despite record interest rates during the month. Unlike in Canada, output in mining and primary metals has continued to increase despite the weakening of the auto and housing markets. In the past few months, the only visible effect on output of the cost of money has been to reduce auto production. Output of materials and intermediate goods continued to increase, but at a progressively slower rate since November. Higher production of business equipment has been a major source of strength in output, rising an average of 1.1 per cent since the election of President Reagan. The prospect of accelerated depreciation allowances and higher defence spending discussed by the incoming Administration appears to have stimulated new orders in manufacturing. Orders for capital goods rose over 11 per cent from October, with most of the gain the result of a 43 per cent increase in orders for defence industries. Final demand from the household sector improved in January, as nominal retail sales gained 2.0 per cent partly as the result of a recovery in auto sales by Chrysler. Housing starts continued to plateau for the third consecutive month at about a 1.6 million annual rate. A further strengthening for multiples offset a continued decline for single starts.

Financial Markets

Most financial markets demonstrated little change in February, as participants waited for a better indication of whether inflation would subside and for details of the new economic policy initiatives in the United States. Short-term rates were little changed in Canada, and the prime rate remained at 18.25 per cent. With U.S. rates beginning to soften at month-end, when the prime edged below 19 per cent, the Canadian dollar began to recover against the American dollar. Long-term bond yields in Canada strengthened by about 60 basis points during the month, following signs of falling in December and January. The announcement by the Government of Canada of the issue of \$700 million of new debentures helped to depress prices. Market participants had expected the federal government to leave the market to private sector borrowing after three consecutive months of large placements of federal issues. The healthy cash balances of the federal government and the absence of any maturing federal debt until early April supported this notion. The Bank of Canada said it would buy \$200 million of the new issues, which were issued at 13.75 per cent.

News Developments

International

The American dollar continued to strengthen in the **foreign currency markets** in February, reaching three-year highs against the Swiss and French francs and the Deutsche mark and an historical high against the Italian lira. High interest rates and investor confidence in the economic policies of the new Reagan administration were cited as the major sources of strength. The Canadian dollar was not immune to the world-wide gains in the value of the American dollar, falling to a two-month low of 82.75 cents before recovering by month-end. The Canadian dollar also reached three-year highs against the Swiss franc and the D-mark, however, and firmed against the pound sterling (MG 23/2). The recovery of the Canadian dollar late in February reflected the stable level of interest rates in Canada at a time of some easing of rates in the United States. The strength of the American dollar forced some European governments to tighten domestic credit expansion or intervene directly in the exchange markets. The Bank of Italy announced a further squeeze on credit expansion to bolster the lira and reduce inflation from its current 22 per cent annual rate. Credit growth will be limited to 13 per cent in 1981, and the scope of these curbs was widened to include small loans which had previously been exempt. Foreign currency lending by banks was also frozen at its level at the end of 1980. The U.S. dollar rose to almost DM2.25 in mid-February, prompting the Bundesbank to drain liquidity from the banking system and to take the unusual step of announcing the daily size of its intervention to support the mark. The Bundesbank, however, did not change any of its main interest rates, but did announce that it would temporarily replace its fixed Lombard Rate with a floating rate. The finance ministers of the European Economic Community announced that there would not be any re-alignment of the currencies in the European Monetary System to accommodate the drop in the mark to levels which require mandatory intervention by member nations (FT 2-4/2, GM 13-18/2).

The **United Kingdom**, the only other major industrialised nation besides Canada that is relatively self-sufficient in oil and maintained its terms of trade in 1980, also recorded a surprisingly strong trade balance. Following a 1.7 billion pound current account deficit in 1979, the government had forecast a deficit of 2.75 billion pounds in 1980. The Central Statistical Office reported that Britain had a record 2.3 billion pound current account surplus in 1980. All of this improvement occurred in merchandise trade, where the balance improved by 4.4 billion pounds to a 1.0 billion pound surplus. Exports rose 16 per cent in value, while imports increased 5 per cent. One-third of the gain in exports was the

result of higher shipments of oil, and the volume of exports rose only 2 per cent. The strength of Britain's trade position was not solely the by-product of North Sea oil, however, as the non-oil sector recorded a 700 million pound surplus. Coal exports rose 80 per cent in volume as European demand was strong following the recent oil price increases. Manufacturing exports rose 1.5 per cent in volume despite the rise in the value of sterling on foreign exchange markets. Nevertheless, manufacturing output fell 13.5 per cent during 1980, returning to the levels of the mid-1960's as firms sharply reduced inventories. Imports fell 5 per cent in volume, with most of the decline in chemicals and motor vehicles (LPS 19-21/1, 3/2, GM 14/2).

Domestic

The North American **auto producers** continued to announce plant closings at a rapid rate in February. In total, at least 20 plants were closed for one or two weeks in February, affecting over 71,000 hourly employees. Auto assemblies had already fallen to a 5.4 million unit rate in January from 6.3 million in December. Rebates proliferated as producers attempted to bolster sales and reduce inventories. Ford Motor Co. announced it would refund 10 per cent of the retail price on sales of large and mid-sized cars until March 21. Chrysler Corp. announced it would extend its 7 per cent rebate to match the price cuts by Ford and General Motors. The Chrysler rebates began in December, and helped the company to boost its market share early in 1981 (MG 19/2). General Motors Corp. also offered rebates of \$500 to \$700 on all cars sold before March 19. Neither of the rebates applied to Canada. The rebate offered by General Motors was a marked reversal for this company, which had previously opposed rebates as uneconomical and unproductive in the long-run. General Motors also joined Ford and Chrysler in petitioning the Reagan administration for controls on Japanese imports. General Motors had previously opposed trade barriers given its greater involvement in overseas production and sales than other North American auto companies. The federal government announced that it had approved \$150 million of loan guarantees for Chrysler. This support, and the wage concessions made by auto workers, paved the way for Chrysler to obtain \$400 million in loan guarantees from the American government, and allowed Chrysler to avoid immediate bankruptcy (GM 6-13-17-18/2).

Petro-Canada acquired Petrofina Canada Ltd. for \$1.46 billion as part of the government's plan to increase Canadian ownership in the oil and gas industry. Petrofina's operations include over 1,000 retail outlets in Eastern Canada, an oil refinery and petro-chemical plants, and small shares in the Syncrude and Alsands oil recovery projects (FT 3/2, GM 10/2).

News Chronology

Feb. 3 The budget tabled by the Manitoba government called for a 15 per cent increase in expenditures in fiscal 1981. The largest increases were to meet higher borrowing costs and to maintain the freeze on hydro rates.

Feb. 13 The Bank of Canada announced that it was lowering the target range for the growth of M1 by one percentage point. The new target will be 4 to 8 per cent growth from the average level of M1 for the three months centered on September, 1980.

Feb. 18 The economic policy initiatives President Reagan sent to Congress called for the largest tax and spending cuts in U.S. history. Personal income taxes would be reduced by 30 per cent over 3 years beginning in July in the plan, while an accelerated depreciation allowance plan was introduced for business. Expenditure cuts amounted to \$40.8 billion, or 5.6 per cent of the planned outlays for fiscal 1982. The budget would not be balanced until 1984.

Legend

FT	—	U.K. Financial Times
MG	—	Montreal Gazette
GM	—	Globe and Mail
OC	—	Ottawa Citizen
LPS	—	London Press Service

Chart

1-2	Gross National Expenditure in Constant 1971 Dollars, Percentage Change of Seasonally Adjusted Figures	3-4
3	Real Output by Industry, Percentage Change of Seasonally Adjusted Figures	5
4	Demand Indicators, Seasonally Adjusted Figures	6
5	Labour Market, Seasonally Adjusted Figures	7
6	Prices and Costs	8
7	Gross National Expenditure, Implicit Price Indexes, Percentage Change of Seasonally Adjusted Figures	9
8	Gross National Expenditure, Implicit Price Indexes and National Income, Selected Components, Percentage Change of Seasonally Adjusted Figures	10
9	External Trade, Customs Basis, Percentage Change of Seasonally Adjusted Figures	11
10	Canadian Balance of International Payments	12
11	Financial Indicators	13
12	Canadian Leading and Coincident Indicators	14
13-14	Canadian Leading Indicators	15-16

Chart — 1

Gross National Expenditure in Constant 1971 Dollars

(Percentage Changes of Seasonally Adjusted Figures)

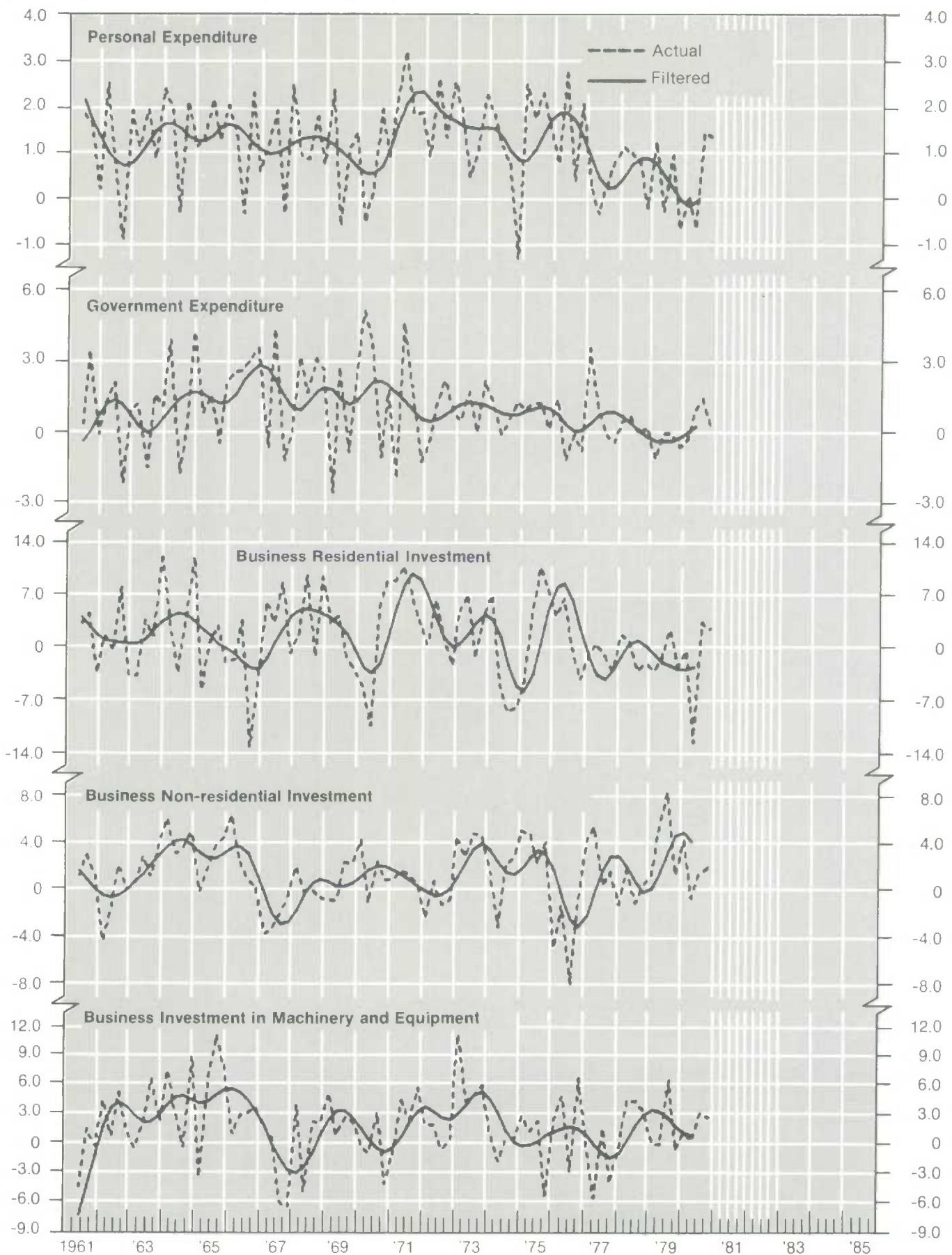


Chart — 2

Gross National Expenditure in Constant 1971 Dollars

(Percentage Changes of Seasonally Adjusted Figures)

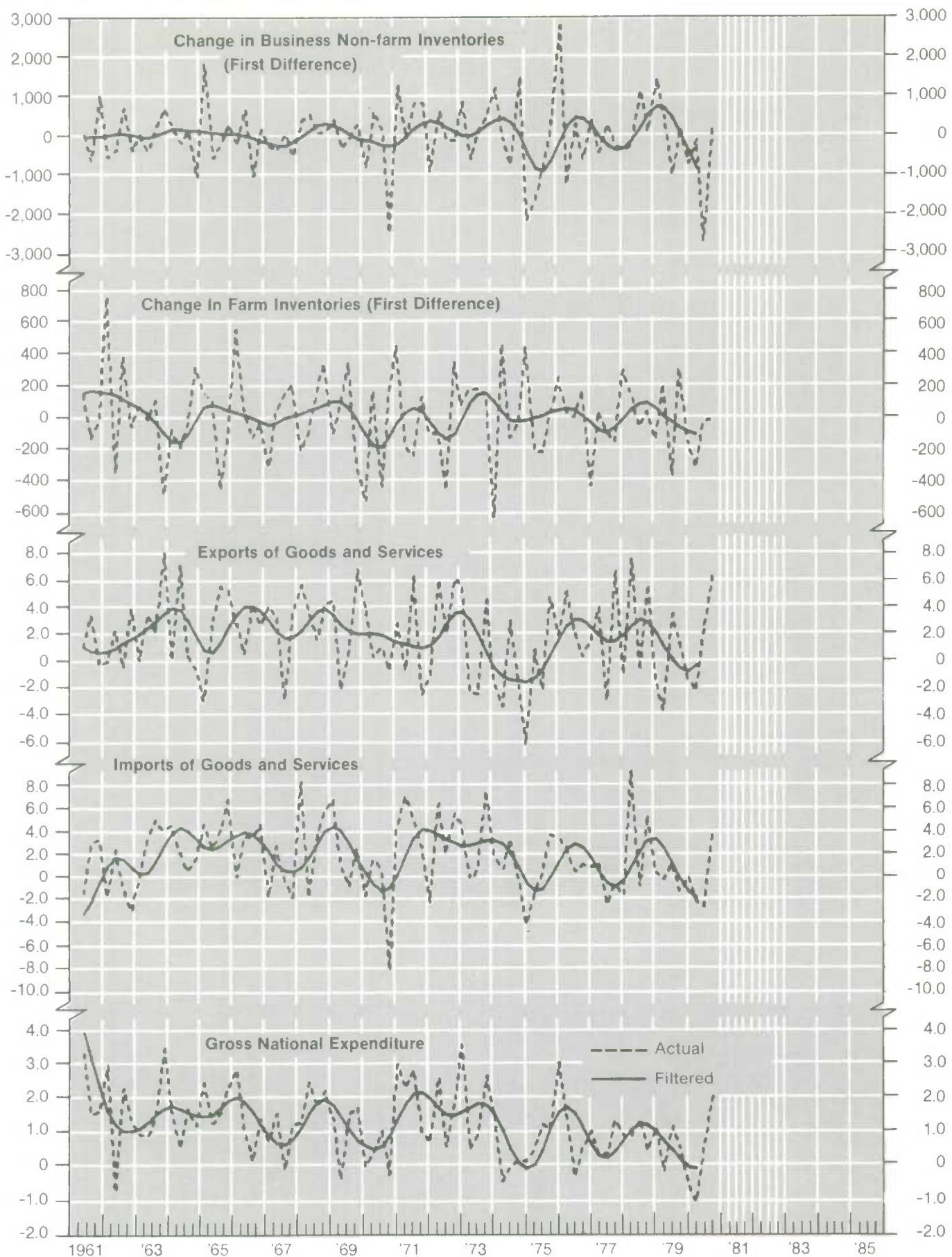


Chart — 3

Real Output by Industry

(Percentage Changes of Seasonally Adjusted Figures)

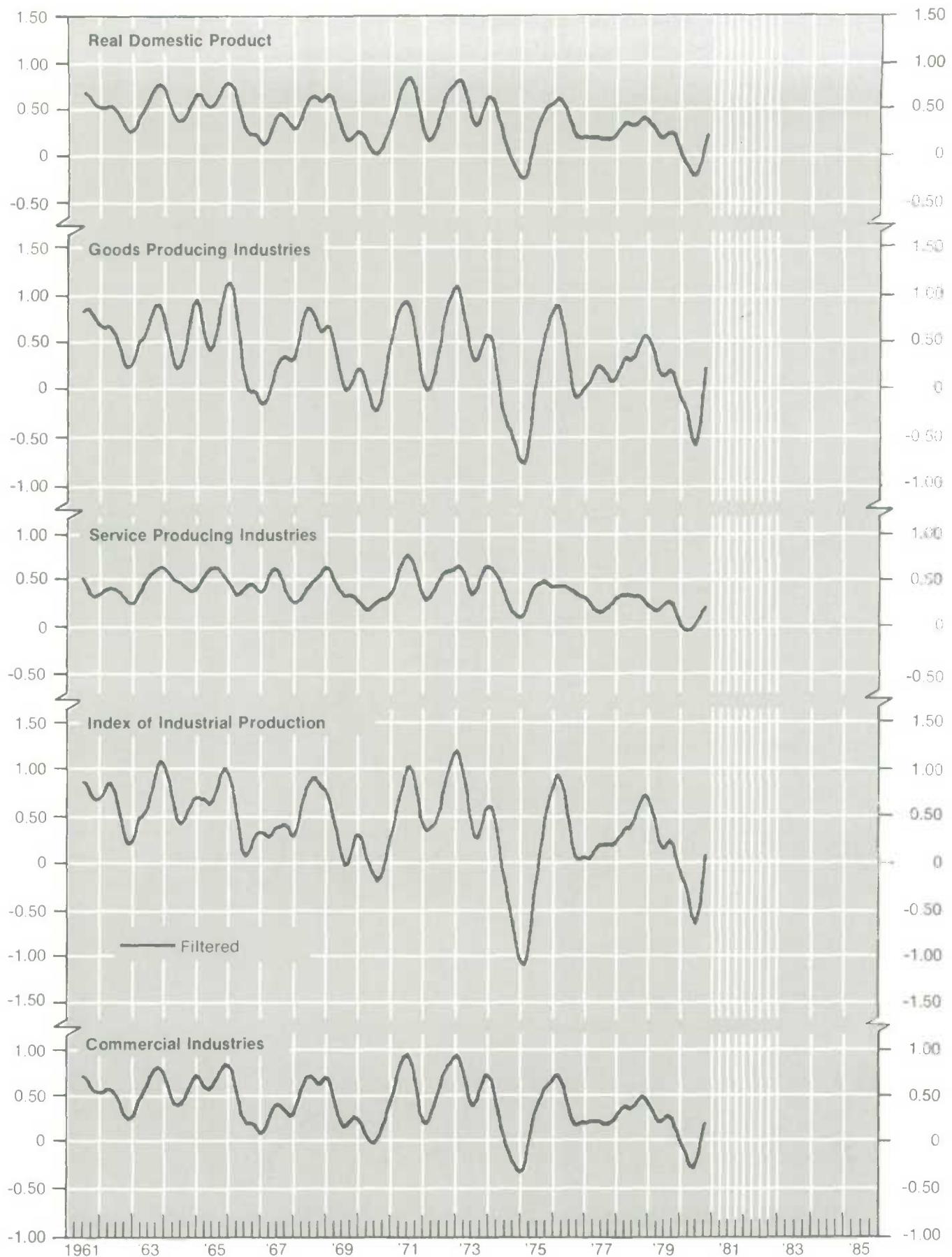


Chart — 4
Demand Indicators
 (Seasonally Adjusted)

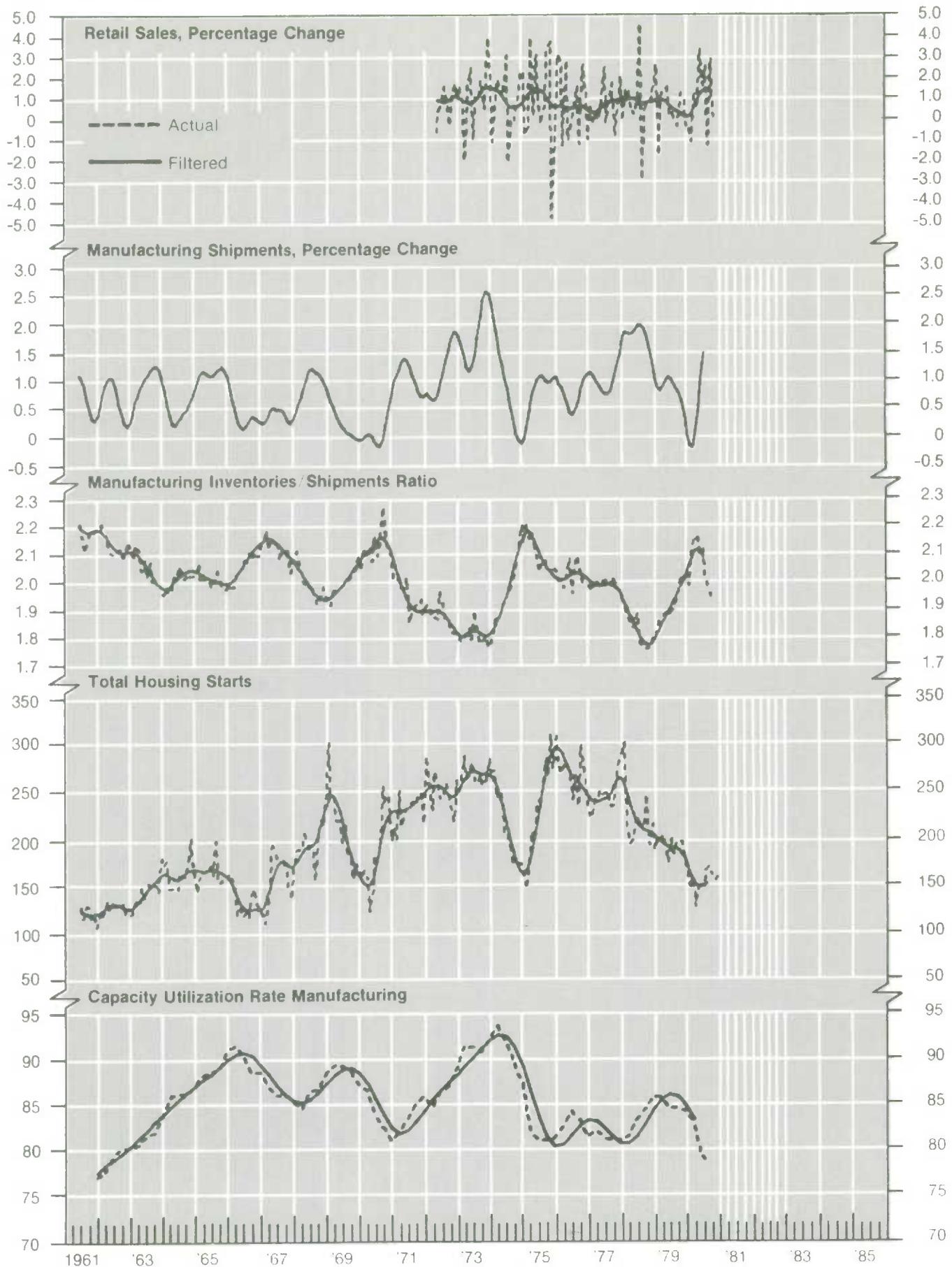


Chart — 5
Labour Market
(Seasonally Adjusted)

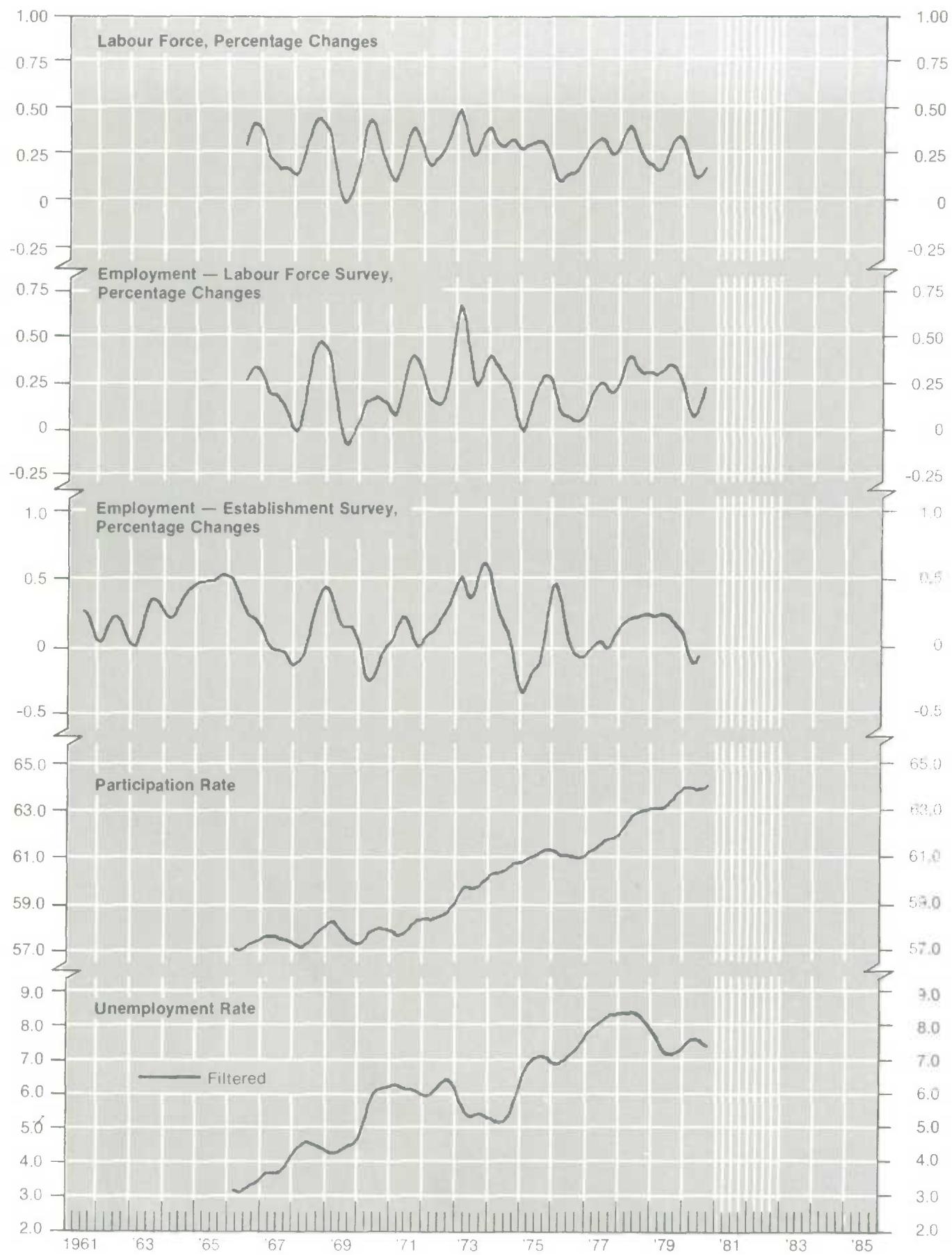


Chart — 6
Prices and Costs

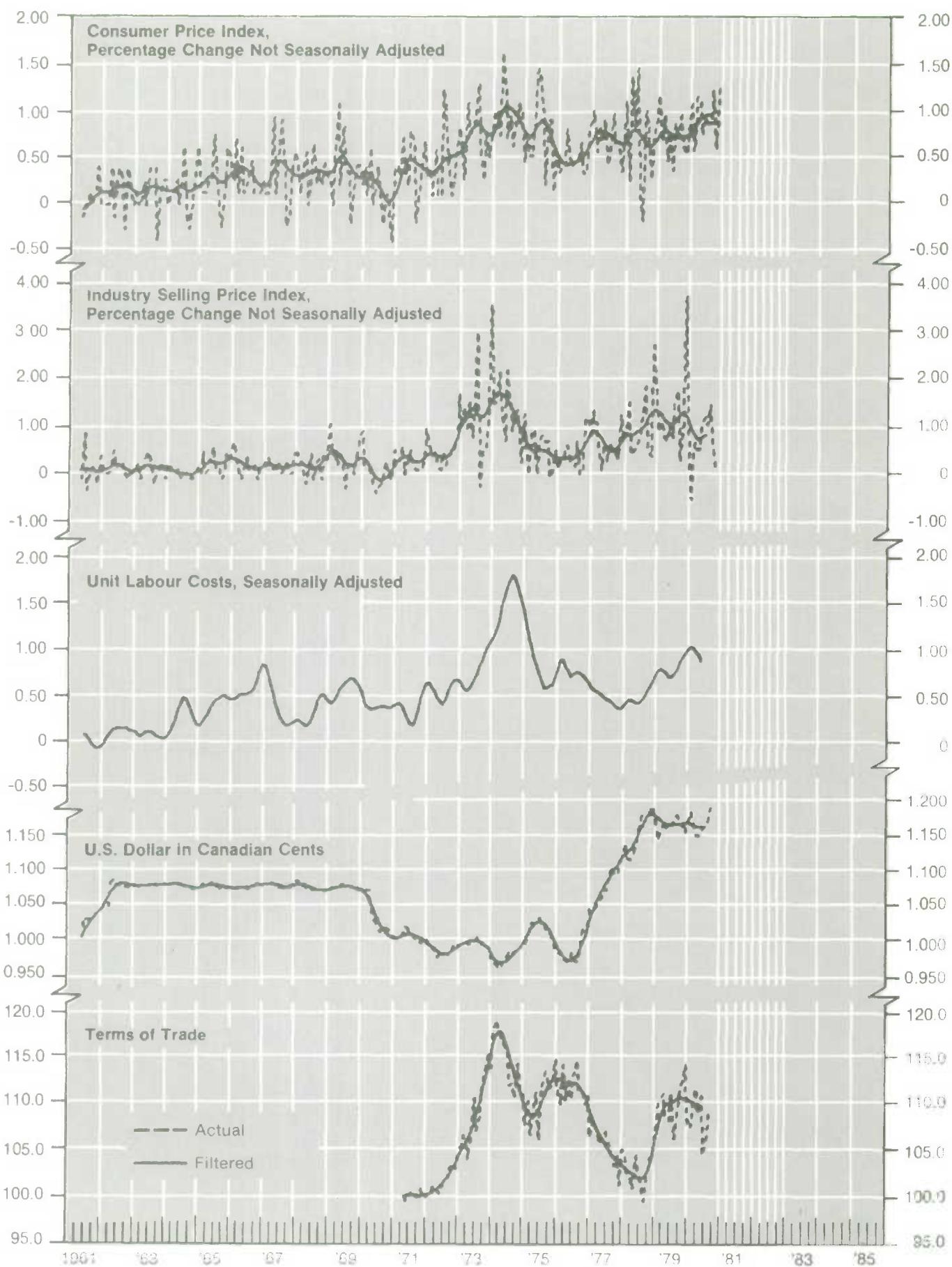


Chart — 7

Gross National Expenditure, Implicit Price Indexes

(Percentage Changes of Seasonally Adjusted Figures)

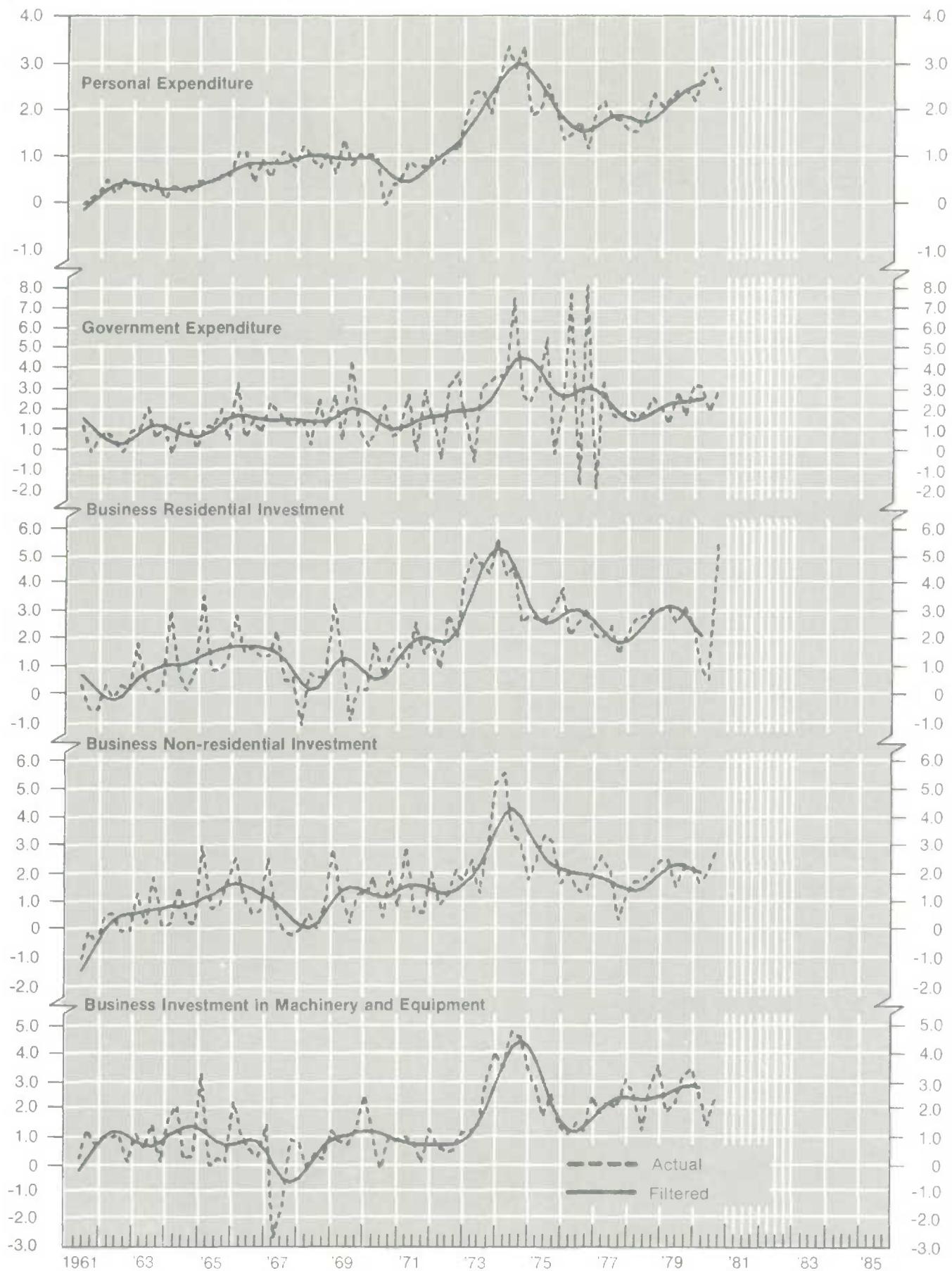


Chart — 8

Gross National Expenditure, Implicit Price Indexes and National Income, Selected Components

(Percentage Changes of Seasonally Adjusted Figures)

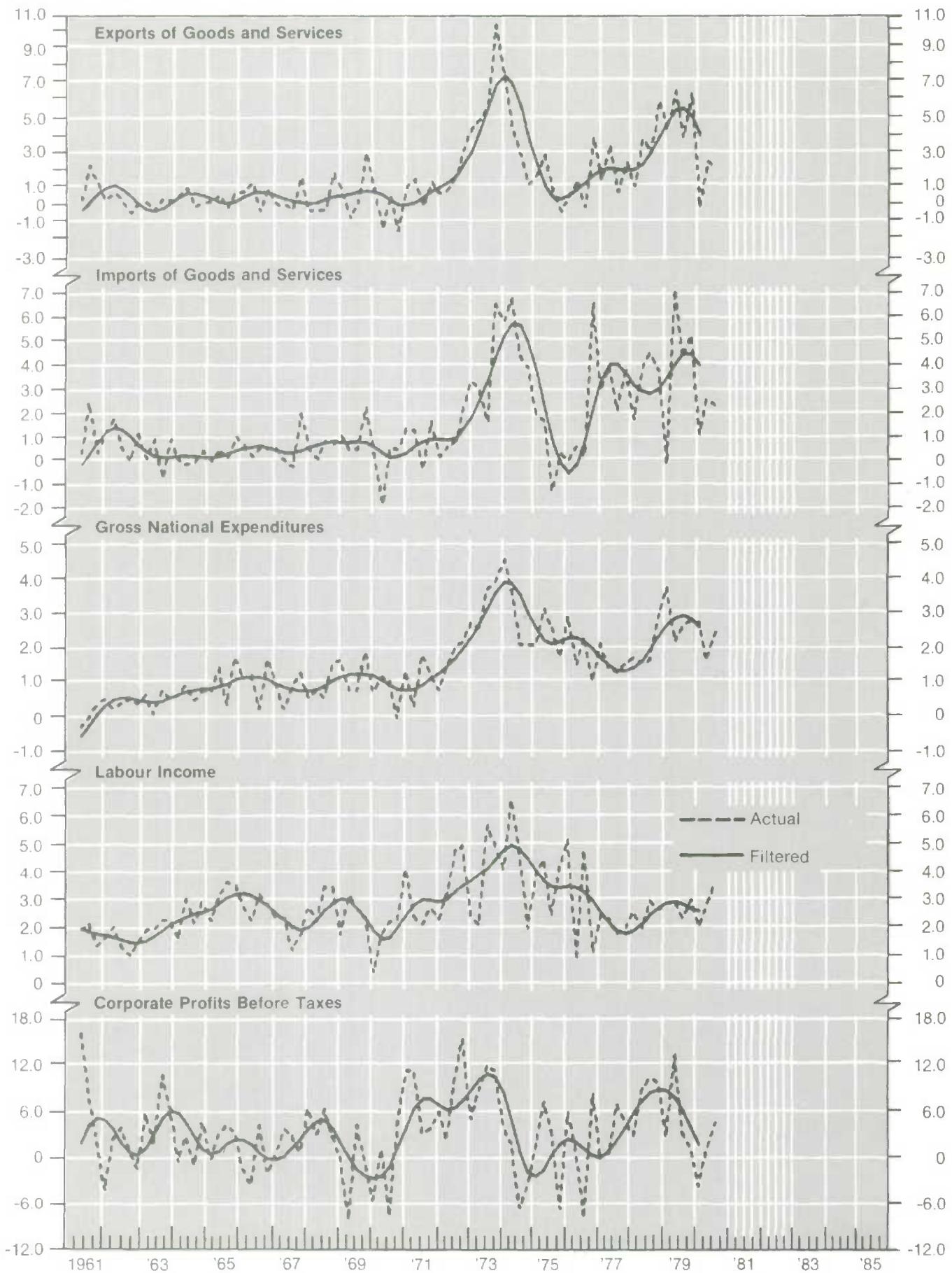


Chart — 9
External Trade, Customs Basis
(Percentage Changes of Seasonally Adjusted Figures)

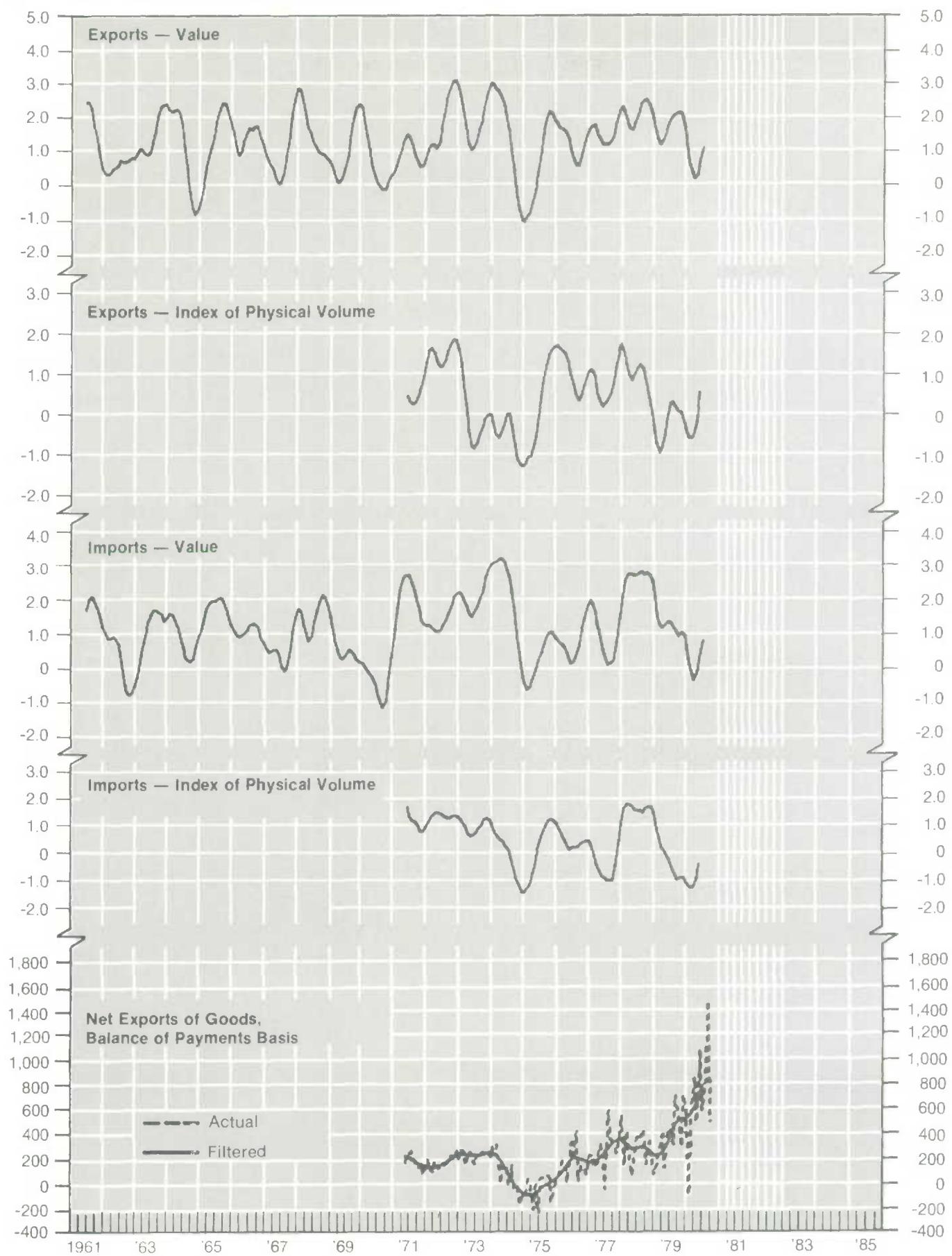


Chart — 10
Canadian Balance of International Payments

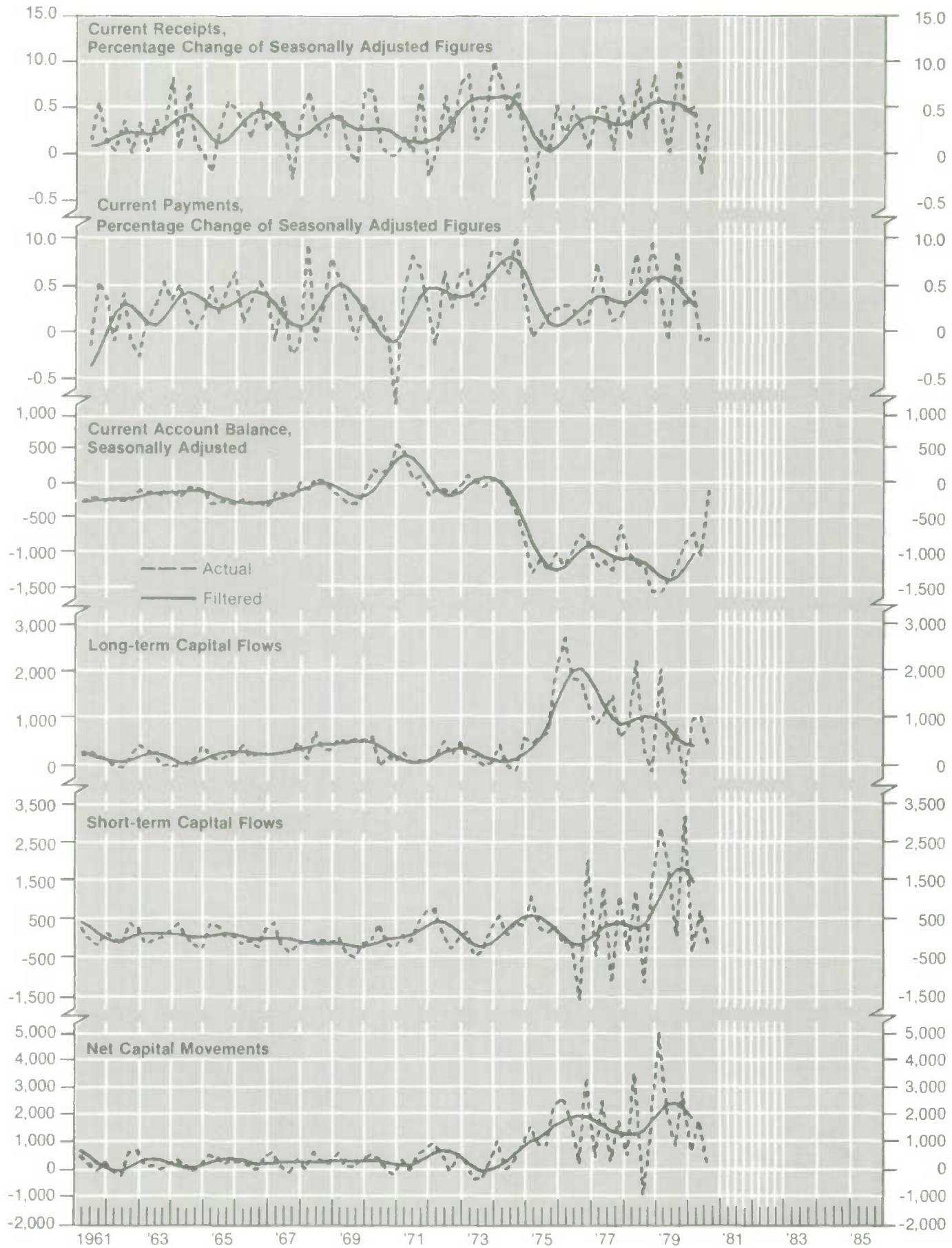


Chart — 11
Financial Indicators



Chart — 12
Canadian Leading and Coincident Indicators

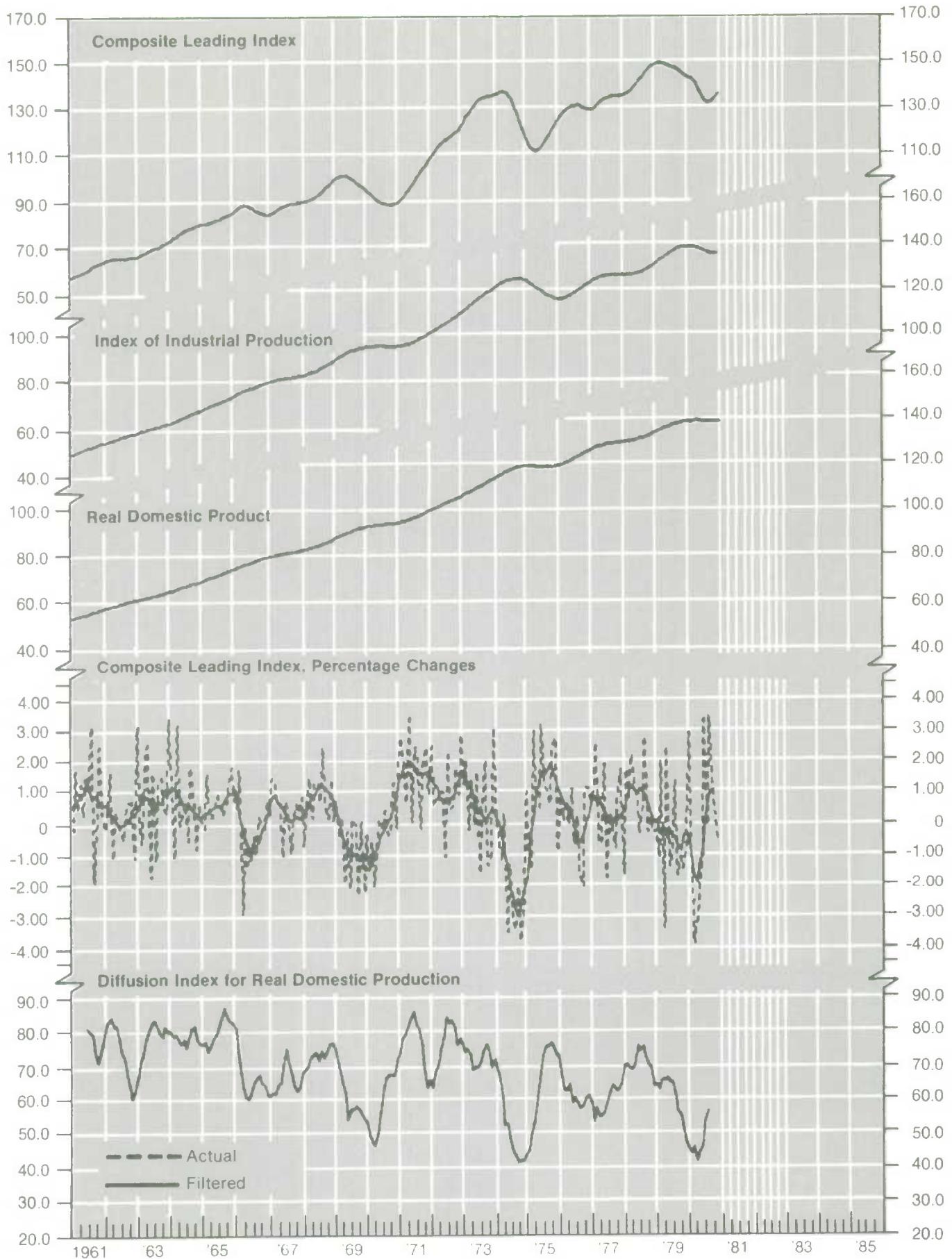


Chart — 13

Canadian Leading Indicators

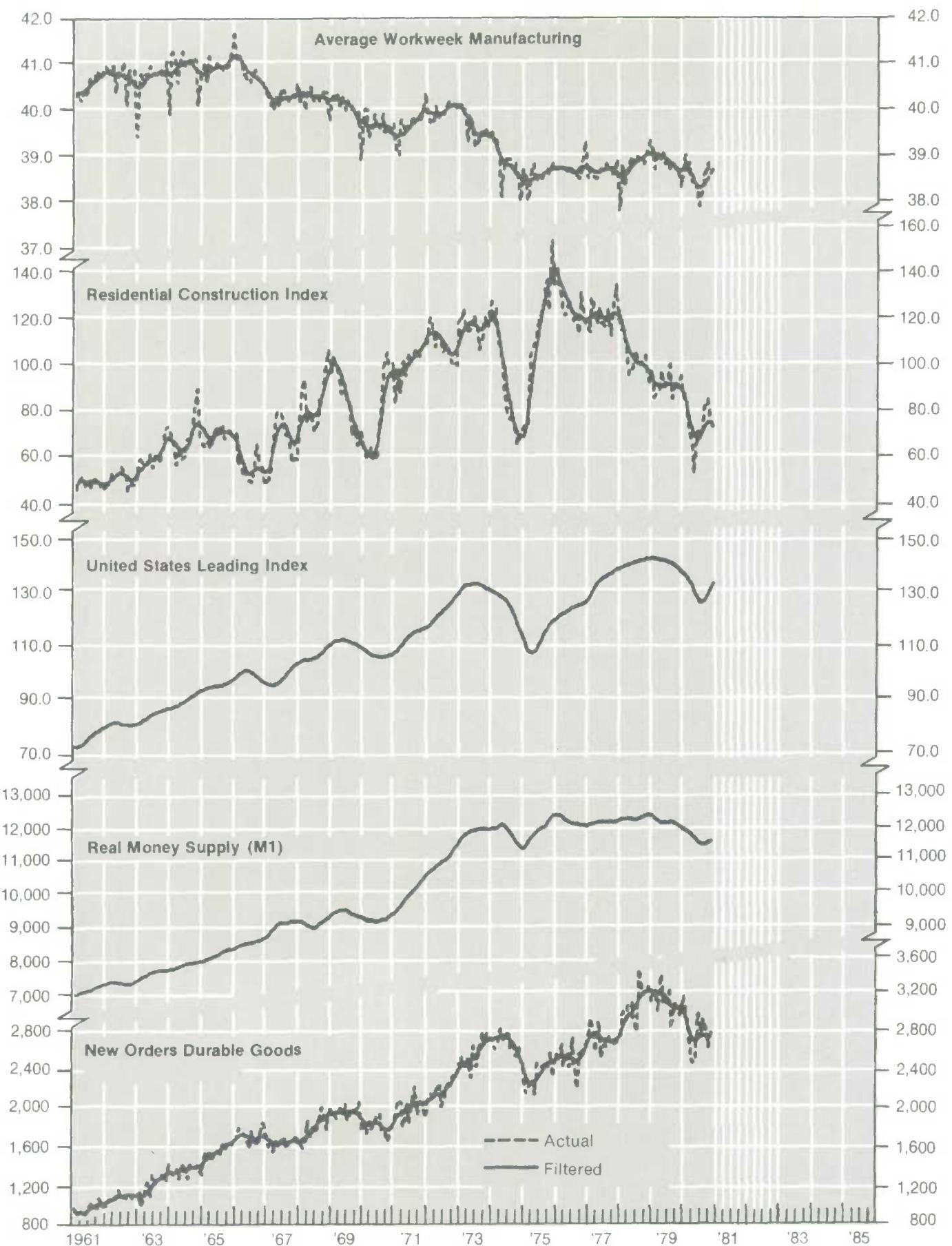


Chart — 14

Canadian Leading Indicators



Main Indicators

1	Gross National Expenditure in Constant 1971 Dollars, Percentage Changes of Seasonally Adjusted Figures	19
2	Real Output by Industry, 1971=100, Percentage Changes of Seasonally Adjusted Figures	19
3	Demand Indicators, Percentage Changes of Seasonally Adjusted Figures	20
4	Labour Market, Seasonally Adjusted	20
5	Prices and Costs, Percentage Changes of Unadjusted Figures	21
6	Prices and Costs, National Accounts Implicit Price Indexes, Percentage Changes of Seasonally Adjusted Figures	21
7	External Trade, Customs Basis, Percentage Changes of Seasonally Adjusted Figures	22
8	Current Account, Balance of International Payments, Balances, Millions of Dollars, Seasonally Adjusted	22
9	Capital Account, Balance of International Payments	23
10	Financial Indicators	23
11-12	Canadian Leading Indicators, Filtered Data	24
13	United States Monthly Indicators, Percentage Changes of Seasonally Adjusted Figures	25
14-15	United States Leading and Coincident Indicators, Filtered Data	25-26

GROSS NATIONAL EXPENDITURE IN CONSTANT 1971 DOLLARS
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES

	PERSONAL EXPENDITURE	GOVERNMENT EXPENDITURE	BUSINESS INVESTMENT			INVENTORY INVESTMENT			GROSS NATIONAL EXPENDITURE	
			PRESIDENTIAL CONSTRUCTION	NON-PRESIDENTIAL CONSTRUCTION	MACHINERY AND EQUIP.	BUSINESS NON-FARM (1)	FARM AND GICC (1)	EXPORTS	IMPORTS	
1976	6.5	1.4	19.3	-5.1	3.7	1987	147	5.3	9.4	5.5
1977	2.8	2.4	-5.1	3.0	-4	-355	-355	6.9	2.1	2.2
1978	3.0	0	-3.8	1.9	2.5	-173	215	6.9	4.4	3.4
1979	1.9	-1.0	-7.5	9.9	9.0	1880	-60	4.6	5.9	2.7
1980	6	6	-9.8	11.1	6.5	-2,96	-321	1.0	-2.8	1
1979 I	1.3	-1.1	-3.3	1.3	0	1460	-136	-1.9	.3	1.1
II	-3	-1	-1.8	5.2	-1	424	299	-3.7	-3	-2
III	.9	0	2.0	8.2	6.5	-1012	-352	3.2	1.1	1.1
IV	-6	-6	-2.8	1.3	-6	172	292	1.2	-1.3	.5
1980 I	.1	-2	-7	4.1	1.2	-732	-164	-1.4	-2	-6
II	-6	1.0	-12.7	-8	3	-132	-304	-2.3	-2.2	-1.1
III	1.5	1.4	?0	1.3	3.1	-2672	-36	2.1	-2.6	.4
IV	1.3	1	2.2	1.8	2.7	168	-16	0.2	3.4	2.0

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS, CATALOGUE 13-001, STATISTICS CANADA.
(1) FIRST DIFFERENCE.

REAL OUTPUT BY INDUSTRY
1971=100
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES

REAL DOMESTIC PRODUCT	DOMESTIC PRODUCT EXCLUDING AGRICULTURE	GOODS PRODUCING INDUSTRIES			INDEX OF INDUSTRIAL PRODUCTION	DURABLE MANUFACTURING INDUSTRIES	NON-DURABLE MANUFACTURING INDUSTRIES	MINING INDUSTRY	COMMERCIAL INDUSTRIES	
		AGRICULTURE	EXCLUDING AGRICULTURE	INDUSTRIES					COM- MERCIAL INDUSTRIES EXCLUDING AGRICULTURE	NON- MERCIAL INDUSTRIES
1975	.7	.5	-4.6	3.6	-6.0	-7.8	-4.7	-8.6	-1	3.2
1976	5.3	5.3	5.6	5.1	5.5	5.0	5.9	2.4	5.8	2.8
1977	2.8	2.9	1.8	3.5	2.3	1.4	4.2	2.1	1.7	
1978	3.5	3.5	3.2	3.6	4.1	3.7	5.7	-6.7	3.8	1.6
1979	3.2	3.3	4.2	2.8	4.7	2.4	5.2	9.2	4.0	.3
1978 IV	1.4	1.5	2.5	.9	2.6	1.9	2.3	5.5	1.8	-2
1979 I	.5	.5	.8	.4	1.0	.3	1.0	2.7	.7	.1
II	.3	.5	.3	.5	-1	-2.1	.5	2.6	.5	.1
III	1.3	1.3	1.5	1.3	1.8	.9	1.3	8.0	1.5	.4
IV	-1	-3	-8	0	-5	-3	3	-3.3	-3	-2
1980 I	-2	-2	-9	.3	-6	-1.2	-6	-1.1	-1	-7
II	-9	-1.0	-3.3	.4	-2.0	-5.7	-1.6	1.9	-1.5	1.7
III	.3	.4	-3	.8	-2	.3	-9	-1.0	.3	.5
1979 NOV	-3	-4	-5	-3	-6	-1.2	-4	-6	-5	.1
DEC	-6	-6	-1.6	.1	-1.8	-1.9	-1.3	-2	-6	-1
1980 JAN	.0	.0	-2	.1	.1	-2	-4	.3	.1	-8
FEB	.0	.0	.1	.0	.1	.7	.1	-1.8	.3	-1.3
MAR	.9	.9	1.2	.8	1.9	.8	2.4	2.6	.6	3.1
APR	-3	-8	-2.0	-1	-2.2	-3.5	-2.2	1.0	-1.0	.2
MAY	-9	-9	-2.3	-1	-2.1	-3.6	-1.2	-3	-1.0	.9
JUN	-6	-6	-1.8	0	-8	-1.8	-3	.1	-7	-2
JUL	.5	.6	.5	.6	-2	.3	-1.5	.8	.6	.4
AUG	.4	.4	1.0	.2	1.1	2.4	2.4	-2.2	.5	.3
SEP	.7	.7	1.8	.1	1.8	2.4	2.1	-8	.8	.1
OCT	.7	.7	1.0	.6	.8	1.7	.5	-1.9	.9	.1
NOV	.5	.6	.5	.5	.8	.8	.2	2.2	.5	.5

SOURCE: INDEXES OF REAL DOMESTIC PRODUCT BY INDUSTRY, CATALOGUE NO. 61-005, STATISTICS CANADA.

DEMAND INDICATORS
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES

	RETAIL SALES	DEPARTMENT STORE SALES	NEW MOTOR VEHICLE SALES	MANUFAC-TURING SHIPMENTS	DURABLE MANUFAC-TURING NEW CROSSES	MANUFAC-TURING SHIPMENTS	AVERAGE WEEKLY MANUFAC-TURING	TOTAL HOUSING STARTS (1)	BUILDING PERMITS	CONSTRUC-TION MATERIALS SHIPMENTS
1976	10.8	12.4	5.3	10.7	11.3	2.92	38.7	274.6	14.3	7.6
1977	9.4	6.9	11.2	11.2	17.2	1.99	38.7	245.5	1.9	3.3
1978	11.7	10.9	12.5	18.7	22.4	1.85	38.8	234.9	5.8	18.2
1979	11.9	10.8	18.8	17.3	15.6	1.88	38.8	197.3	7.7	15.4
1980	9.6	9.7	*2	9.0	*7	2.04		159.3	10.9	7.0
1979 I	4.3	-2	13.6	3.2	1.2	1.79	39.0	202.8	-7.9	-1
II	2.3	3.8	2.9	1.3	*9	1.87	38.9	199.7	7.1	5.0
III	3.5	4.1	5.8	5.3	1.0	1.88	38.8	187.7	5.9	7.3
IV	1.6	2.3	-1.3	1.9	4.7	1.96	38.6	199.2	-1.6	-1.7
1980 I	1.7	-1.1	-1	2.5	1.8	2.00	38.8	165.6	10.7	1.5
II	-3	2.8	-12.0	-3.6	-16.4	2.14	38.4	148.0	-17.5	-5.8
III	6.7	3.3	14.8	6.0	16.3	2.07	38.2	158.5	12.6	5.3
IV	3.3	3.9	1.1	6.8	1.7	1.96		164.9	21.4	8.9
1980 JAN	1.1	-4	1.8	2.0	5.9	2.01	39.0	178.5	27.5	3.5
FEB	-3	-3.1	1.4	1.1	-6.0	2.01	38.7	168.2	-11.1	4.3
MAR	-2	2	-4.4	1.4	-1.1	1.98	38.8	150.2	-16.7	-2.8
APR	-1.1	2.0	1.1	-4.8	-14.5	2.12	38.4	162.3	-4.9	-5.0
MAY	1.3	*	-17.4	-3	*4	2.16	38.5	129.3	-11.1	1.0
JUN	.6	3.5	3.4	*7	-1.0	2.15	38.2	152.3	20.0	-3.3
JUL	3.6	2.0	17.2	3.4	14.4	2.10	37.9	155.6	4.1	4.3
AUG	1.8	-3.8	1.9	1.0	-1.6	2.11	38.2	150.4	-8.8	2.1
SEP	2.7	3.9	3.6	4.5	9.9	2.01	38.6	169.5	18.8	4.3
OCT	-1.2	*2	-2.9	2.6	-2.3	1.97	36.8	173.3	9.0	2.0
NOV	3.1	1.9	-3	1.3	-2.5	1.94	38.6	163.7	-3.6	3.4
DEC	*2	3.6	4.2	*0	*0	1.96		157.8	15.7	2.8
1981 JAN		-3.2						158.5		

SOURCE: RETAIL TRADE, CATALOGUE 63-005; EMPLOYMENT, EARNINGS AND HOURS, CATALOGUE 72-002; INVENTORIES, SHIPMENTS AND ORDERS IN MANUFACTURING INDUSTRIES, CATALOGUE 31-001; NEW MOTOR VEHICLE SALES, CATALOGUE 63-007; BUILDING PERMITS, CATALOGUE 64-001; STATISTICS CANADA, CANADIAN HOUSING STATISTICS; CENTRAL MORTGAGE AND HOUSING CORPORATION.

(1) THOUSANDS OF STARTS, SEASONALLY ADJUSTED, ANNUAL RATE.

LABOUR MARKET
SEASONALLY ADJUSTED

	EMPLOYMENT - ESTABLISHMENT SURVEY (1)	EMPLOYMENT MANUFACTURING ESTABLISHMENT SURVEY (1)	EMPLOYMENT LABOUR FORCE SURVEY (2)	LABOUR FORCE (2)	PARTICI-PATION RATE	EMPLOYMENT RATE	UNEMPLOY-MENT RATE TOTAL	UNEMPLOY-MENT RATE AGES 15-24	UNEMPLOY-MENT RATE AGES 25 AND OVER	UNEMPLOY-MENT RATE INSURANCE
1976	1.7	1.0	2.1	2.4	61.1	56.8	7.1	12.7	5.1	223
1977	2.7	*1	1.8	2.8	61.6	56.6	8.1	14.4	5.8	214
1978	2.0	1.6	3.3	3.6	62.6	57.4	8.4	14.5	6.1	234
1979	3.6	3.9	4.0	3.0	63.3	58.6	7.5	15.0	5.4	217
1980			2.8	2.8	64.0	59.2	7.5	13.2	5.4	230
1979 I	1.1	1.2	1.2	*8	63.1	58.2	7.9	13.8	5.6	233
II	.7	.8	.7	*4	63.1	58.4	7.5	13.2	5.5	134
III	1.2	.7	1.2	*7	63.3	58.8	7.1	12.3	5.2	190
IV	.7	*2	1.0	1.2	63.8	59.1	7.3	12.8	5.3	200
1980 I	*0	-4	*7	*8	64.1	59.3	7.5	13.1	5.4	249
II	*1	-1.8	*1	*4	64.0	59.0	7.7	13.7	5.5	148
III	*8	-3	*5	*3	63.9	59.1	7.5	13.1	5.5	129
IV			*9	*8	64.1	59.4	7.4	13.0	5.4	279
1980 JAN	-3	-7	*5	*8	64.1	59.3	7.5	13.1	5.4	340
FEB	-2	0	*1	*1	64.1	59.3	7.5	12.9	5.5	211
MAR	*2	*0	*0	*0	64.0	59.2	7.5	13.4	5.3	190
APR	*0	-9	*2	*3	64.0	59.2	7.5	13.3	5.4	211
MAY	*0	-1.9	*5	*2	63.8	59.8	7.8	13.7	5.7	149
JUN	*0	1.1	*6	*6	64.1	59.1	7.8	14.2	5.4	189
JUL	*4	-6	*0	*4	63.7	59.0	7.5	13.1	5.4	238
AUG	*5	-1	*1	*2	63.8	58.9	7.6	13.5	5.5	151
SEP	*1	1.0	*8	*6	64.1	59.3	7.6	12.8	5.5	188
OCT	1.2	*5	*2	*2	64.1	59.3	7.5	13.3	5.4	240
NOV	*3	-2	*2	*1	64.1	59.4	7.3	12.7	5.4	242
DEC			*2	*2	64.2	59.4	7.4	13.0	5.3	309
1981 JAN		*5	*5	64.4	59.7	7.3	13.0	5.3		

SOURCE: ESTIMATES OF EMPLOYEES BY PROVINCE AND INDUSTRY, CATALOGUE 72-008; THE LABOUR FORCE SURVEY, CATALOGUE 71-001; STATISTICAL REPORT ON THE OPERATION OF THE UNEMPLOYMENT INSURANCE ACT, CATALOGUE 73-401; STATISTICS CANADA.

(1) PERCENTAGE CHANGE, ESTIMATES OF TOTAL EMPLOYMENT IN NON-AGRICULTURAL INDUSTRIES.

(2) INITIAL AND RENEWAL CLAIMS RECEIVED, SEASONALLY ADJUSTED.

PRICES AND COSTS
PERCENTAGE CHANGES OF UNADJUSTED FIGURES

	CONSUMER PRICE INDEX		U.S. DOLLAR IN CANADIAN CENTS	INDUSTRY SELLING PRICE INDEX	RESIDENTIAL CONSTRUCTION INPUTS PRICE INDEX	NON-RESIDENTIAL CONSTRUCTION INPUTS PRICE INDEX	WEEKLY SALARIES AND HOURS AND WEEKS WORKED	AVERAGE OUTPUT PER PERSON EMPLOYED	UNIT LABOUR COSTS
	TOTAL	FOOD	(1)				(2)	(3)	(3)
1976	7.5	2.7	9.4	98.60	5.1	11.5	13.2	11.8	107.8
1977	8.0	8.3	7.9	106.34	7.9	9.3	8.4	9.9	108.9
1978	8.9	15.5	6.4	114.07	9.2	9.4	7.5	6.2	130.1
1979	9.1	13.2	7.9	117.14	14.5	19.1	11.1	8.6	108.3
1980	10.2	10.7	10.0	116.92	13.4	5.3	8.9		202.2
1979 I	2.3	6.9	1.5	118.64	4.7	3.1	3.1	2.4	108.8
II	2.6	4.0	2.2	115.81	3.1	2.7	4.0	2.1	108.4
III	2.0	1.8	2.1	116.64	2.9	2.1	1.7	2.4	109.5
IV	2.3	1.2	2.6	117.48	3.7	1.7	1.6	1.6	108.0
1980 I	2.2	2.5	2.1	116.43	4.9	1.5	1.8	2.7	215.5
II	2.0	2.8	2.7	117.01	1.1	1.1	3.3	2.4	105.4
III	2.8	6.2	2.4	115.86	2.8	3.1	2.5	2.5	105.2
IV	2.9	3.1	2.8	118.40	3.1	1.8	1.1		227.6
1980 JAN	.6	.3	.7	116.36	3.7	1.1	.9	2.2	213.3
FEB	.8	1.4	.8	115.60	.8	1.7	.9	-1.9	215.2
MAR	1.1	.9	1.1	117.31	-.5	-.3	.3	3.7	217.1
APR	.6	.2	.7	118.56	.7	-.7	.1	106.0	220.0
MAY	1.2	.0	1.2	117.31	.5	1.3	-.5	105.7	222.1
JUN	1.1	2.2	.8	115.15	.5	1.8	1.2	1.8	224.1
JUL	.3	.9	.8	115.19	1.1	1.5	.7	105.0	226.5
AUG	.2	1.4	.8	115.91	1.2	.9	.6	1.1	226.7
SEP	.7	1.6	.6	116.46	1.0	-.2	1.3	105.2	229.5
OCT	.9	.4	1.1	116.90	1.5	.5	.5	105.8	231.4
NOV	1.2	1.1	1.3	118.60	.6	.3	.3	106.1	231.0
DEC	.6	1.1	.4	119.58	.1	.5	.4		
1981 JAN	1.3	.5	1.5	110.07		.5			

SOURCE: CONSTRUCTION PRICE STATISTICS, CATALOGUE 62-007; INDUSTRY PRICE INDEXES, CATALOGUE 62-011; INDEXES OF REAL DOMESTIC PRODUCT BY INDUSTRY, CATALOGUE 61-005; ESTIMATES OF LABOUR INCOME, CATALOGUE 72-005; THE LABOUR FORCE, CATALOGUE 71-001; THE CONSUMER PRICE INDEX, CATALOGUE 62-001; EMPLOYMENT, EARNINGS AND HOURS, CATALOGUE 72-002; STATISTICS CANADA, BANK OF CANADA REVIEW.

(1) AVERAGE NON SPOT RATE: (NOT PERCENTAGE CHANGES).

(2) SEASONALLY ADJUSTED.

(3) OUTPUT IS DEFINED AS TOTAL REAL DOMESTIC PRODUCT, AND EMPLOYMENT IS DEFINED ON A LABOUR FORCE SURVEY BASIS.

INDEX FORM, 1971=100, USING SEASONALLY ADJUSTED DATA: (NOT PERCENTAGE CHANGES).

PRICES AND COSTS
NATIONAL ACCOUNTS IMPLICIT PRICE INDEXES
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES

	PERSONAL EXPENDITURE				BUSINESS FIXED INVESTMENT				GROSS NATIONAL EXPENDITURE
	DURABLES	SFMJ-DURABLES	NON-DURABLES	SERVICES	RESIDENTIAL CONSTRUCTION	RESIDENTIAL CONSTRUCTION	MACHINERY AND EQUIPMENT	EXPORTS	
1976	5.7	5.8	5.5	9.9	12.2	9.4	6.5	3.1	1.1
1977	4.8	6.0	9.0	7.9	9.5	7.9	7.7	12.3	7.0
1978	5.1	4.5	10.5	6.9	9.4	6.3	9.6	8.6	6.3
1979	8.3	11.0	10.2	8.2	12.3	9.0	10.5	19.1	10.3
1980	9.1	11.3	12.1	9.3	9.5	8.7	10.8	15.7	10.6
1979 I	1.5	2.5	3.4	1.4	3.0	2.5	3.6	6.0	2.9
II	2.5	3.0	2.0	2.2	3.1	2.5	1.8	4.3	3.7
III	2.2	3.6	2.1	2.6	2.6	1.6	2.2	6.5	2.2
IV	1.8	2.9	2.9	2.1	3.1	2.2	3.1	3.8	2.6
1980 I	1.5	2.9	2.6	2.0	2.5	2.2	3.4	6.4	2.8
II	3.2	2.5	2.6	2.4	.9	1.7	2.5	-.2	2.7
III	3.0	2.1	4.3	2.5	.5	2.1	1.4	2.4	1.6
IV	1.3	1.8	4.3	2.1	5.5	2.9	2.4	2.1	2.4

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS, CATALOGUE 13-001, STATISTICS CANADA.

EXTERNAL TRADE
CUSTOMS BASIS
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES

	EXPORTS OF GOODS			IMPORTS OF GOODS			NET EXPORTS OF GOODS (2)	TERMS OF TRADE (3)
	TOTAL	INDEX OF PHYSICAL VOLUME	PRICE INDEX (1)	TOTAL	INDEX OF PHYSICAL VOLUME	PRICE INDEX (1)		
1976	15.4	11.9	2.3	8.0	7.9	1.9	116	112.1
1977	15.8	9.3	6.6	13.0	7	12.1	229	106.7
1978	19.4	9.6	8.8	18.3	3.2	13.4	310	102.3
1979	23.2	1.8	20.8	25.2	10.9	14.2	331	103.2
1980	15.9			19.9			663	
1980 I	6.0	-1.6	7.2	8.7	6.6	3.1	291	104.8
II	.4	-4.3	5.2	-1.0	-1.8	-1.1	270	110.4
III	7.8	1.6	6.3	8.6	1.1	7.4	322	109.2
IV	6.6	2.8	7.6	2.7	-1.6	4.4	531	108.4
1980 I	5.5	-3.8	8.8	3.6	-2.8	5.6	551	111.7
II	-3.2	-2.4	-1.9	-2.0	-3.3	1.3	443	109.4
III	2.7	4	2.0	.2	-2.4	3.1	724	108.2
IV	7.8			7.5			936	
1979 DEC	3.9	1.8	2.0	-2.6	-1.7	-1.9	576	111.1
1980 JAN	.7	-7.3	6.4	5.5	-2.2	4.7	298	112.8
FEB	5.4	4.3	.9	-2.9	-2.7	-1.4	719	114.3
MAR	1.9	3.9	-2.3	7.2	3.6	3.4	636	108.0
APR	-1.6	-2.1	.3	5.2	4.2	1.0	-03	107.2
MAY	-11.2	-10.7	-1.2	-14.7	-12.8	-2.1	556	109.3
JUN	9.8	9.7	.7	-1.3	-1.1	-1.3	855	111.6
JUL	-1.7	-3.5	1.6	9.5	6.2	2.3	491	109.7
AUG	5.5	4.4	1.5	-5.4	-5.9	.0	1093	110.7
SEP	-6.9	-3.7	-3.1	4.0	1.2	2.9	589	104.2
OCT	10.9	10.4	.6	9.8	11.2	-1.2	814	106.1
NOV	4.8	3.6	1.2	-4.0	-3.6	-1.4	1496	108.9
DEC	-8.7			1.5			497	

SOURCE: TRADE OF CANADA, EXPORTS, CATALOGUE 65-004, TRADE OF CANADA, IMPORTS, CATALOGUE 65-007, STATISTICS CANADA.

(1) NOT SEASONALLY ADJUSTED.

(2) BALANCE OF PAYMENTS BASIS. MILLIONS OF DOLLARS.

(3) PRICE INDEX FOR MERCHANDISE EXPORTS RELATIVE TO PRICE INDEX FOR MERCHANDISE IMPORTS, NOT SEASONALLY ADJUSTED.

CURRENT ACCOUNT, BALANCE OF INTERNATIONAL PAYMENTS
BALANCES
MILLIONS OF DOLLARS, SEASONALLY ADJUSTED

MERCHAN-	SERVICE TRANSACTIONS				TRAVELERS			GOODS AND SERVICES	TOTAL CURRENT ACCOUNT
	DESE	TRAVEL	INTEREST AND DIVIDENDS	FREIGHT AND SHIPPING	TOTAL	INHERI-	OTHER REMITTANCES		
TRADE						TANCES (1)	(2)		
1975	-651	-727	-1953	-433	-4686	495	-67	380	-5137
1976	1388	-1191	-2498	-150	-5760	546	-65	530	-4372
1977	2730	-1641	-3658	-26	-7444	455	-33	413	-4714
1978	3601	-1706	-4499	130	-8690	363	8	43	-5089
1979	3972	-1068	-5299	290	-9732	538	15	662	-5763
1978 IV	964	-390	-1500	30	-2620	81	9	70	-1656
1979 I	602	-352	-1201	47	-2342	98	0	148	-1740
II	810	-246	-1340	59	-2390	112	-3	177	-1580
III	966	-193	-1289	80	-2376	153	6	231	-1410
IV	1594	-277	-1469	104	-2624	175	12	136	-1030
1980 I	1692	-236	-1411	106	-2751	156	6	301	-1059
II	1295	-298	-1396	81	-2712	238	5	352	-1427
III	2076	-194	-1427	121	-2480	266	8	267	-406

SOURCE: QUARTERLY ESTIMATES OF THE CANADIAN BALANCE OF INTERNATIONAL PAYMENTS, CATALOGUE 67-001, STATISTICS CANADA.

(1) AND MIGRANTS' FUNDS.

(2) PERSONAL AND INSTITUTIONAL.

CAPITAL ACCOUNT, BALANCE OF INTERNATIONAL PAYMENTS

	DIRECT INVESTMENT IN CANADA	DIRECT INVESTMENT ABROAD	PORTFOLIO ACTIONS, CANADIAN SECURITIES	PORTFOLIO ACTIONS, FOREIGN SECURITIES	TOTAL LONG TERM CAPITAL MOVEMENTS	CHARTERED CURRENCY POSITION WITH NON- RESIDENTS	BANK SHRRT TERM CAPITAL MOVEMENTS	TOTAL NET ERRORS AND OMISSIONS	ALLOCATION OF SPECIAL DRAWING RIGHTS	NET- OFFICIAL MONETARY MOVEMENTS
1975	181	-229	1124	-4	984	122	405	-301	0	-101
1976	-75	-148	2144	20	1981	-235	25	-915	0	131
1977	119	-185	1279	55	1966	346	163	-509	0	-355
1978	21	-503	1236	6	841	693	288	-692	0	-325
1979	169	-486	1045	-139	710	1926	1962	-974	55	477
1978 IV	-620	-495	878	-35	-87	1647	1491	782	0	305
1979 I	-135	5	1596	-109	2089	919	2649	-1635	219	1381
II	-5	-615	800	-68	277	1279	1877	252	0	738
III	50	-405	1485	-96	815	-124	17	-554	0	397
IV	765	-930	387	-283	-343	2031	3103	-1960	0	-518
1980 I	220	-385	1494	-20	1020	-751	-392	155	217	-428
II	265	-605	1731	166	1084	96	684	227	0	672
III	315	-485	1273	-26	491	-275	-283	-1825	0	-532

SOURCE: QUARTERLY ESTIMATES OF THE CANADIAN BALANCE OF INTERNATIONAL PAYMENTS, CATALOGUE 67-001, STATISTICS CANADA.

MAR 3, 1981

TABLE 10

10:41 AM

FINANCIAL INDICATORS

MONEY SUPPLY			PRIME RATE (4)	CANADA-U.S. COMMERCIAL PAPER DIFFERENTIAL (4)		90-DAY PAPER RATE (4)	CONVENTIONAL MORTGAGE RATE (4)	LONG-TERM CANADA BOND RATE (4)	TORONTO STOCK EXCHANGE PRICE INDEX (5)	DOW JONES U.S.* STOCK PRICE INDEX (6)
M1 (1)	M2 (2)	M3 (3)								
1976	8.1	12.6	18.4	10.04	3.87	9.17	11.78	9.18	1035.2	982.3
1977	8.4	14.9	15.8	8.50	1.73	7.48	10.36	8.70	1099.9	885.8
1978	10.1	10.7	13.6	9.69	.51	8.83	10.59	9.27	1159.1	814.0
1979	7.2	15.8	19.3	12.90	.64	12.07	11.97	10.21	1577.2	843.2
1980	6.4	18.1	14.4	14.25	.12	13.15	14.32	12.48	2125.6	895.2
1979 I	-8	3.2	5.3	12.00	.82	11.13	11.21	9.90	1402.4	856.7
II	3.3	3.9	3.6	12.00	1.04	11.17	11.09	9.69	1540.8	839.7
III	2.3	4.6	4.7	12.67	.49	11.80	11.75	10.12	1668.4	870.9
IV	-2	4.7	3.6	14.92	.19	14.18	13.85	11.14	1697.4	825.6
1980 I	2.2	5.1	4.6	15.25	-1.35	14.38	13.82	12.83	2076.0	841.6
II	-4	3.4	2.2	14.58	3.11	12.98	14.62	11.57	1967.7	845.3
III	3.3	3.3	2.5	12.25	.37	10.72	13.68	12.57	2229.1	933.4
IV	4.2	3.8	1.2	14.92	-1.65	14.53	15.16	12.97	2303.7	960.6
1980 JAN	2.1	1.9	2.1	15.00	.27	13.95	13.26	12.13	2027.7	875.9
FEB	.6	1.7	1.9	15.00	-1.64	13.95	13.50	12.91	2192.6	863.1
MAR	.7	1.5	.0	15.75	-2.68	15.25	14.69	13.45	1797.6	785.8
APR	-2	1.2	.6	16.75	2.43	15.45	16.94	12.01	1869.9	817.1
MAY	-7	.7	1.0	13.75	3.70	12.00	13.99	11.42	1971.7	850.9
JUN	-1.4	.4	1.0	13.25	3.20	11.50	12.92	11.29	2061.3	867.9
JUL	3.0	1.7	2.2	12.25	1.75	10.60	13.09	12.32	2197.4	935.3
AUG	1.6	1.0	-.9	12.25	-.03	10.65	13.44	12.40	2218.0	932.6
SEP	1.2	1.2	-.3	12.25	-.61	10.90	14.50	12.98	2260.0	932.4
OCT	1.6	1.4	1.1	12.75	-1.66	12.35	14.87	13.22	2240.1	924.5
NOV	2.4	1.3	.4	13.75	-3.82	13.50	15.00	13.01	2402.2	993.3
DEC	-9	1.0	1.2	18.25	.53	17.75	15.60	12.67	2268.7	964.0
1981 JAN	-1.2	.0	3.0	18.25	.05	17.25	15.17	12.96	2226.7	947.3

SOURCE: BANK OF CANADA REVIEW.

(1) CURRENCY AND DEMAND DEPOSITS, SEASONALLY ADJUSTED, PERCENTAGE CHANGES.

(2) CURRENCY AND ALL CHEQUEABLE, NOTICE AND PERSONAL TERM DEPOSITS, SEASONALLY ADJUSTED, PERCENTAGE CHANGES.

(3) CURRENCY AND TOTAL PRIVATELY HELD CHARTERED BANK DEPOSITS, SEASONALLY ADJUSTED, PERCENTAGE CHANGES.

(4) PERCENT PER YEAR.

(5) S&P STOCKS, MONTHLY CLOSE, 1975=1000.

(6) S&P INDUSTRIALS, MONTHLY CLOSE.

CANADIAN LEADING INDICATORS
FILTERED DATA

COMPOSITE LEADING INDEX (10-SERIES)			AVERAGE WORKWEEK	RESIDENTIAL CONSTRUCT- ION INDEX (1)	UNITED STATES LEADING INDEX	REAL MONEY SUPPLY (MLI)
FILTERED DATA	ACTUAL DATA	PCT CHG IN FILTERED DATA	MANUFACTUR- ING(HOURS)			
1978	APR 137.81	142.0	.76	38.5	117.6	140.3
	MAY 139.28	144.2	1.07	38.6	112.8	140.3
	JUN 140.96	145.4	1.21	38.0	108.9	141.3
	JUL 142.49	145.0	1.08	38.7	104.9	141.6
	AUG 143.83	145.8	.94	38.8	102.7	141.8
	SEP 145.43	149.9	1.11	38.8	101.0	142.1
	OCT 146.92	149.5	1.02	38.9	100.1	142.5
	NOV 148.17	149.8	.86	38.9	100.0	142.7
	DEC 149.07	149.4	.61	39.0	99.3	142.9
	JAN 149.61	149.1	.36	39.0	98.2	143.0
	FEB 149.63	147.5	.02	39.0	96.0	142.9
	MAR 149.77	150.5	.09	39.0	93.5	143.0
1979	APR 149.26	145.4	-1.34	39.0	91.4	142.6
	MAY 148.92	149.0	-1.22	39.0	90.9	142.2
	JUN 148.47	147.0	-1.30	39.0	90.5	141.9
	JUL 147.82	145.6	-1.44	38.9	90.4	141.6
	AUG 147.41	147.6	-1.28	38.9	91.5	141.2
	SEP 146.87	145.2	-1.36	38.9	91.3	140.8
	OCT 146.13	143.7	-1.50	38.8	91.3	140.2
	NOV 145.19	141.7	-1.70	38.8	91.1	139.2
	DEC 143.88	140.5	-1.84	38.7	91.5	138.1
	JAN 143.26	144.6	-1.43	38.7	90.8	137.0
	FEB 142.92	143.4	-1.24	39.7	89.7	135.9
	MAR 142.03	137.8	-1.62	38.7	86.7	134.7
1980	APR 140.36	133.5	-1.17	38.7	82.5	132.9
	MAY 139.03	130.3	-1.66	38.6	76.0	130.5
	JUN 135.45	129.0	-1.87	38.5	71.5	128.2
	JUL 133.66	133.3	-1.33	38.4	68.7	127.0
	AUG 132.54	133.2	-1.83	38.3	67.3	126.8
	SEP 132.59	137.8	.04	38.3	68.5	127.8
	OCT 133.53	139.3	.70	38.3	71.3	129.5
	NOV 134.90	139.7	1.03	38.4	73.7	131.6
	DEC 136.25	158.9	1.00	38.5	74.8	133.4

SOURCE: CURRENT ECONOMIC ANALYSIS STAFF, STATISTICS CANADA 992-4441.

NOTE: WHERE APPLICABLE SERIES ARE IN CONSTANT TERMS.

(1) COMPOSITE INDEX OF HOUSING STARTS(UNITS), BUILDING PERMITS(DOLLARS), AND MORTGAGE LOAN APPROVALS(NUMBERS).

CANADIAN LEADING INDICATORS
FILTERED DATA
CONTINUED

	NEW ORDERS DURABLE GOODS	TRADE- FURNITURE AND APPLIANCE SALES	NEW MOTOR VEHICLE SALES	RATIO SHIPMENTS TO INVENTORIES (1)	INDEX OF STOCK PRICES (2)	PCT CHG IN PRICE PER UNIT LABOUR COST (1)
1978	APR 2780.7	96283	545096	1.47	946.8	.48
	MAY 2848.9	98023	553214	1.49	970.8	.58
	JUN 2921.1	99691	561281	1.52	996.3	.70
	JUL 2960.7	100596	567492	1.55	1026.2	.81
	AUG 2960.5	101418	572168	1.56	1058.6	.88
	SEP 3025.5	102928	586729	1.59	1093.1	.94
	OCT 3083.1	103370	588152	1.61	1121.3	.98
	NOV 3135.8	102631	580339	1.64	1141.6	1.01
	DEC 3182.0	101887	567621	1.66	1158.1	1.01
	JAN 3199.0	101818	559355	1.68	1177.6	.96
	FEB 3206.0	101958	558748	1.68	1197.0	.99
	MAR 3211.8	105615	570623	1.68	1218.9	.85
1979	APR 3186.8	106171	578056	1.66	1241.6	.79
	MAY 3195.0	105729	584304	1.65	1260.4	.73
	JUN 3192.0	104486	589140	1.64	1278.0	.66
	JUL 3170.2	102557	602575	1.63	1289.1	.58
	AUG 3162.1	101263	606802	1.63	1304.6	.49
	SEP 3111.6	100242	611832	1.62	1321.3	.41
	OCT 3076.2	99237	612146	1.61	1313.7	.36
	NOV 3051.1	98105	608656	1.60	1298.5	.33
	DEC 3024.0	98906	602516	1.57	1294.3	.31
	JAN 3025.6	98829	594780	1.56	1317.3	.30
	FEB 3028.3	96973	589434	1.54	1349.6	.30
	MAR 3011.6	96235	582707	1.53	1360.0	.31
1980	APR 2949.5	94984	575145	1.51	1355.7	.31
	MAY 2848.2	94328	553359	1.48	1358.2	.29
	JUN 2738.0	93890	528400	1.45	1364.2	.26
	JUL 2704.3	94385	514581	1.44	1388.6	.21
	AUG 2691.3	94152	509692	1.42	1432.4	.16
	SEP 2714.0	94367	512702	1.42	1493.1	.11
	OCT 2738.6	95147	517287	1.43	1558.1	.06
	NOV 2737.9	96293	521170	1.44	1631.9	.03
	DEC 2746.3	97765	526200	1.47	1691.0	.01

SOURCE: CURRENT ECONOMIC ANALYSIS STAFF, STATISTICS CANADA 992-4441.

NOTE: WHERE APPLICABLE SERIES ARE IN CONSTANT TERMS.

(1) MANUFACTURING.

(2) TORONTO STOCK EXCHANGE(300 STOCK INDEX EXCLUDING OIL AND GAS COMPONENT).

UNITED STATES MONTHLY INDICATORS
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES

	INDEX OF INDUSTRIAL PRODUCTION	EMPLOYMENT	MANUFAC- TURING SHIPMENTS	HOUSING STARTS	PERSONAL EXPENDITURE	DOMESTIC AUTO SALES	PERSONAL DISPOSABLE INCOME	CONSUMER PRICE INDEX	INDUSTRIAL MATERIALS SPOT PRICE	PRIME RATE (1)
1976	10.7	3.2	14.0	32.4	5.9	21.9	3.0	5.7	11.2	6.8
1977	5.9	3.5	12.2	27.8	5.0	5.8	3.4	6.5	4.9	6.8
1978	9.8	4.2	12.5	2.4	4.5	2.0	3.8	7.7	9.8	9.1
1979	4.4	2.7	13.1	-14.3	2.6	-10.1	1.4	11.3	26.9	12.7
1980	-2.6			-23.3				13.4	1.7	15.3
1979 I	1.3	.9	3.9	-18.9	.2	.7	.3	2.7	8.5	11.7
II	-3	.0	.8	9.3	-7	-13.9	-6	3.1	7.5	11.7
III	-2	.8	3.2	-6	1.2	7.1	-2	3.2	1.2	12.1
IV	-1	.4	1.8	-11.9	1.0	-13.2	.0	3.2	3.2	13.1
1980 I	-2	.1	4.3	-20.7	.1	6.2	.0	4.0	3.7	13.4
II	-5.2	-9	-6.2	-16.6	-2.7	-30.7	-1.8	3.3	-11.3	15.3
III	-1.7	.2	4.3	34.1	1.2	17.6	.6	1.7	2.4	11.0
IV	4.8			10.2				2.9	4.1	16.7
1979 DEC	.1	.3	1.4	1.7	.4	11.1	.1	1.2	1.8	12.8
1980 JAN	-1	-1	4.0	-8.3	.7	7.5	.6	1.4	2.1	15.2
FEB	-1	.2	.5	-6.3	-1.2	-11.6	-0.8	1.4	2.0	15.6
MAR	-3	-3	-1.8	-21.7	-6	-11.0	-0.7	1.4	-1.7	14.3
APR	-2.5	-5	-4.3	-1.1	-1.5	-21.1	-0.7	.9	-4.7	19.9
MAY	-2.9	-2	-1.9	-12.0	-8	-11.7	-0.4	.9	-7.8	16.9
JUN	-1.7	-5	.0	35.9	.3	-1.9	-0.1	1.0	-3.9	12.6
JUL	-8	.5	2.9	3.4	1.3	23.1	1.0	.0	3.8	11.5
AUG	1.0	.0	.7	13.0	.2	6.2	-1.1	.7	5.2	11.1
SEP	1.6	.2	4.2	7.8	-5	-8.8	-2	1.0	2.1	12.1
OCT	1.9	.0	2.6	1.0	.0	9.7	1.0	.8	1.8	13.8
NOV	1.6	.2	1.1	.4	.0	-1.5	1.0	1.0	1.3	10.1
DEC	1.0			-1.0				1.1	-2.1	28.3

SOURCE: CITIBASE: CITIBANK ECONOMIC DATABASE, NEW YORK, NY, 1978.

(1) NOT PERCENTAGE CHANGE.

UNITED STATES LEADING AND COINCIDENT INDICATORS
FILTERED DATA

FILTERED DATA	COMPOSITE LEADING INDEX (12-SERIES)			AVERAGE WORKWEEK MANU- ACTURING	INDEX OF BUSINESS FORMATION	INDEX OF STOCK PRICES	INDEX OF HOUSING BUILDING PERMITS	LAYOFF RATE (1)	CPI INDEX OF CONSUMERS GOODS	
	ACTUAL DATA	PCT CHG IN FILTERED DATA	PCT CHG IN ACTUAL DATA							
1978 APR	140.34	141.5	.29	.86	40.4	132.9	90.75	143.3	1.06	36.78
MAY	140.77	141.8	.31	.21	40.4	132.5	91.28	142.0	1.06	37.22
JUN	141.26	142.5	.35	.49	40.4	132.4	92.45	143.2	1.06	37.43
JUL	141.54	141.2	.20	-.91	40.5	132.5	93.77	143.6	1.06	37.46
AUG	141.76	142.0	.16	.57	40.5	132.6	95.91	142.6	1.07	37.49
SEP	142.05	142.9	.29	.63	40.5	132.7	98.23	142.9	1.19	37.49
OCT	142.42	143.6	.26	.49	40.5	133.1	99.91	143.8	1.12	37.62
NOV	142.69	142.8	.19	-.56	40.5	133.5	100.19	144.4	1.15	37.78
DEC	142.91	143.1	.15	.21	40.5	133.7	99.80	145.2	1.16	39.07
1979 JAN	142.99	142.6	.06	-.35	40.6	133.5	99.57	141.9	1.18	38.47
FEB	142.95	142.3	-.03	-.21	40.6	133.2	99.25	136.4	1.20	38.81
MAR	142.95	143.2	.01	.63	40.7	132.9	99.18	132.4	1.20	39.12
APR	142.60	140.3	-.25	-2.03	40.5	132.5	99.52	129.7	1.17	39.04
MAY	142.24	141.4	-.26	.78	40.4	132.0	99.76	128.8	1.13	38.78
JUN	141.93	141.6	-.21	.14	40.2	131.5	100.16	128.5	1.06	38.39
JUL	141.66	141.2	-.19	-.28	40.2	131.3	100.73	127.1	1.00	37.70
AUG	141.29	140.1	-.26	-.78	40.1	131.0	101.96	128.3	.92	37.19
SEP	140.91	140.1	-.27	.00	40.1	131.0	103.58	131.0	.86	38.74
OCT	140.27	137.8	-.45	-1.64	40.1	131.7	104.64	131.8	.83	36.37
NOV	139.27	135.6	-.71	-1.60	40.1	131.7	105.13	128.2	.81	35.97
DEC	138.14	135.2	-.81	-.29	40.1	131.5	105.78	124.4	.80	35.49
1980 JAN	137.01	134.7	-.82	-.37	40.1	131.2	106.84	116.3	.79	35.30
FEB	135.96	134.1	-.77	-.45	40.2	130.9	108.60	109.7	.78	35.28
MAR	134.73	131.4	-.90	-2.01	40.1	130.1	109.11	101.6	.76	35.03
APR	132.85	126.1	-.139	-.03	40.1	128.3	108.58	91.8	.69	34.97
MAY	130.47	123.3	-.179	-2.22	39.9	125.8	108.15	82.7	.60	32.82
JUN	128.24	124.3	-.171	.81	39.7	122.9	108.76	77.9	.51	31.59
JUL	126.97	128.5	-.99	3.38	39.5	120.2	110.61	78.1	.47	30.89
AUG	126.77	131.0	-.16	1.95	39.4	118.2	113.42	82.4	.45	30.50
SEP	127.77	135.1	-.79	3.13	39.3	117.4	116.83	90.9	.47	30.68
OCT	129.48	136.1	1.34	.74	39.3	117.1	120.62	98.1	.52	31.32
NOV	131.57	137.6	1.61	1.10	39.4	117.2	124.87	104.0	.58	32.06
DEC	133.44	136.4	1.42	-.87	39.6	117.2	128.52	106.9	.67	32.76
1981 JAN	134.86	135.8	1.06	-.44	39.8	131.25	107.5	.74	33.14	

SOURCE: BUSINESS CONDITIONS DIGEST, BUREAU OF ECONOMIC ANALYSIS, U.S. DEPARTMENT OF COMMERCE.
(1) LAYOFF RATE PER 100 EMPLOYEES IN MANUFACTURING.

UNITED STATES LEADING AND COINCIDENT INDICATORS
FILTERED DATA
CONTINUED

	CONTRACTS AND ORDERS FOR PLANT AND EQUIPMENT	MONEY BALANCE IM2I	NET CHANGE IN INVENTORIES	PCT CHG PRICES	PCT CHG LIQUID ASSETS	VENOR PERFORM- ANCE	COMPOSITE COINCIDENT INDEX (4 SERIES)	COMPOSITE COINCIDENT INDEX (4 SERIES)	PCT CHG COMPOSITE COINCIDENT INDEX	PCT CHG COMPOSITE COINCIDENT INDEX
				(1)	(2)	(3)	(4)	(4)	(4)	(4)
1978	APR	13.20	776.2	15.47	1.05	.95	60	136.0	139.3	.63
	MAY	13.26	822.5	18.32	1.06	.93	62	137.0	139.5	.71
	JUN	13.21	854.9	22.70	1.08	.92	63	138.0	140.1	.72
	JUL	13.16	874.8	21.32	1.13	.91	63	138.9	140.5	.66
	AUG	13.22	884.9	20.15	1.18	.89	63	139.8	141.4	.63
	SEP	13.40	887.9	19.06	1.22	.87	64	140.5	141.4	.52
	OCT	13.85	880.3	15.90	1.24	.86	65	141.3	143.0	.54
	NOV	14.22	882.4	14.17	1.27	.86	65	142.1	144.3	.61
	DEC	14.48	877.5	13.14	1.33	.87	66	143.1	145.5	.67
	JAN	14.67	872.0	13.50	1.38	.89	67	143.9	144.8	.55
	FEB	14.90	860.1	14.98	1.46	.90	69	144.5	144.9	.42
	MAR	15.26	860.7	16.76	1.62	.89	71	145.1	146.6	.44
1979	APR	15.41	856.3	18.31	1.79	.89	73	145.3	144.1	.16
	MAY	15.18	852.7	19.03	1.90	.91	75	145.5	145.6	.12
	JUN	14.96	852.0	18.89	1.95	.95	75	145.6	145.0	.92
	JUL	14.61	848.0	18.15	2.01	.99	73	145.6	145.4	.00
	AUG	14.22	846.5	17.01	2.07	1.01	70	145.5	145.0	-.05
	SEP	13.92	844.9	14.94	2.09	1.01	65	145.4	144.9	-.08
	OCT	13.69	843.0	11.19	2.12	1.01	60	145.2	145.1	-.07
	NOV	13.79	840.6	6.25	2.19	.98	56	145.2	145.0	-.07
	DEC	14.07	837.5	1.20	2.28	.93	52	145.1	145.2	-.03
	JAN	14.35	833.7	-3.21	2.35	.84	50	145.2	146.1	.07
	FEB	14.40	829.3	-6.97	2.45	.77	47	145.3	145.2	.04
	MAR	14.38	828.2	-9.61	2.49	.73	45	145.1	143.5	-.14
1980	APR	14.19	818.1	-10.70	2.53	.71	43	144.3	140.5	-.50
	MAY	13.71	812.1	-13.82	1.91	.69	41	143.1	138.0	-.89
	JUN	13.28	807.7	-11.21	1.35	.68	38	141.5	136.7	-.12
	JUL	13.09	806.4	-10.97	1.14	.66	35	139.8	136.4	-.14
	AUG	12.91	807.8	-11.26	1.00	.66	33	138.5	136.9	-.96
	SEP	12.90	810.3	-10.81	1.01	.69	33	137.7	138.4	-.58
	OCT	12.68	812.5	-9.25	1.18	.74	34	137.6	140.2	-.09
	NOV	12.85	814.1	-6.96	1.41	.79	37	138.0	141.4	.32
	DEC	13.08	814.3	-4.74	1.58	.83	39	138.8	142.0	.58
	JAN	13.31	813.3		1.60	.85	42	139.8	142.7	.71
										.49

SOURCE: BUSINESS CONDITIONS DIGEST, BUREAU OF ECONOMIC ANALYSIS, U.S. DEPARTMENT OF COMMERCE.

(1) WHOLESALE PRICE INDEX OF CRUDE MATERIALS EXCLUDING FOODS AND FEEDS.

(2) CURRENCY AND DEPOSITS OF THE NONFINANCIAL SECTOR HELD IN BANKS.

(3) COMPANIES REPORTING SLOWER DELIVERIES(PERCENT).

(4) ACTUAL DATA.

Demand and Output

16	Net National Income and Gross National Product, Millions of Dollars, Seasonally Adjusted at Annual Rates	29
17	Net National Income and Gross National Product, Percentage Changes of Seasonally Adjusted Figures	29
18	Gross National Expenditure, Millions of Dollars, Seasonally Adjusted at Annual Rates	30
19	Gross National Expenditure, Percentage Changes of Seasonally Adjusted Figures	30
20	Gross National Expenditure, Millions of Constant 1971 Dollars, Seasonally Adjusted at Annual Rates	31
21	Gross National Expenditure in Constant 1971 Dollars, Percentage Changes of Seasonally Adjusted Figures	31
22-24	Real Domestic Product by Industry, Percentage Changes of Seasonally Adjusted Figures	32-33
25	Real Manufacturing Shipments, Orders, and Unfilled Orders, Millions of Constant 1971 Dollars, Seasonally Adjusted	33
26	Real Manufacturing Shipments, Orders, and Unfilled Orders, Percentage Changes of Seasonally Adjusted Figures	34
27	Real Manufacturing Inventory Owned, and, Real Inventory/Shipment Ratio, Seasonally Adjusted	34
28	Real Manufacturing Inventory Owned by Stage of Fabrication, Millions of Constant 1971 Dollars, Seasonally Adjusted	35
29	Real Manufacturing Inventory Owned by Stage of Fabrication, Change of Seasonally Adjusted Figures in Millions of Constant 1971 Dollars	35
30	Capacity Utilization Rates in Manufacturing, Seasonally Adjusted	36
31	Building Permits, Percentage Changes of Seasonally Adjusted Figures	36
32	Housing Starts, Completions and Mortgage Approvals, Percentage Changes of Seasonally Adjusted Figures	37
33	Retail Sales, Percentage Changes of Seasonally Adjusted Figures	37

NET NATIONAL INCOME AND GROSS NATIONAL PRODUCT
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED AT ANNUAL RATES

	LABOUR INCOME	CORPO- RATION PROFITS	DIVIDENDS PAID TO NON- RESIDENTS	INTEREST & MISC. INVEST- MENT INCOME	FARM INCOME	NONFARM UNINCOR- PORATED BUSINESS INCOME	INVENTORY VALUATION ADJUSTMENT	NET NATIONAL INCOME AT FACTOR COST	INDIRECT TAXES LESS SUBSIDIES	GROSS NATIONAL PRODUCT AT MARKET PRICES
1976	107922	19985	-1719	11175	3317	8438	-2064	148501	21520	191931
1977	118976	21990	-2094	12987	2867	8998	-3397	160942	23905	208806
1978	129791	25360	-2617	15502	3441	9559	-4430	178123	26003	229698
1979	144364	34338	-2885	18890	4354	10387	-6664	204316	28230	260305
1980	160694	37287	-3182	21986	6693	11184	-6829	227498	29471	28156
1979 I	138396	31360	-2708	16852	4112	9984	-6908	192616	28420	247490
II	142368	32144	-2484	19124	4488	10180	-6120	201216	27684	256256
III	146698	36372	-3900	18828	4036	19476	-6672	208176	28444	264712
IV	150094	37476	-3348	20756	4780	10908	-6956	215256	28372	272756
1980 I	154596	37904	-3248	21596	4304	19852	-7092	225444	28872	278709
II	157816	36416	-3372	21552	4380	10940	-5668	223960	28752	283012
III	162232	36628	-3340	21544	4640	11272	-7032	227620	29300	289000
IV	168132	38200	-2768	23292	5448	11672	-7724	237968	30960	301832

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS, CATALOGUE 13-001, STATISTICS CANADA.

NET NATIONAL INCOME AND GROSS NATIONAL PRODUCT
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES

	LABOUR INCOME	CORPO- RATION PROFITS	DIVIDENDS PAID TO NON- RESIDENTS	INTEREST & MISC. INVEST- MENT INCOME	FARM INCOME	NONFARM UNINCOR- PORATED BUSINESS INCOME	INVENTORY VALUATION ADJUSTMENT (1)	NET NATIONAL INCOME AT FACTOR COST	INDIRECT TAXES LESS SUBSIDIES	GROSS NATIONAL PRODUCT AT MARKET PRICES
1976	15.7	1.6	-6.3	29.0	-15.9	10.0	874	14.4	22.4	15.5
1977	10.2	5.5	21.8	16.2	-13.6	6.6	-1333	8.9	11.1	9.3
1978	9.1	20.2	25.0	19.4	20.0	6.2	-1033	19.7	8.8	19.0
1979	11.2	35.4	10.2	21.9	26.5	8.7	-2234	14.7	8.6	13.3
1980	11.3	9.6	10.3	16.4	7.8	7.7	-165	11.3	4.4	10.7
1979 I	2.7	9.7	-28.7	.7	12.7	1.5	-808	4.0	5.7	4.0
II	2.9	2.5	-8.3	13.5	9.1	2.0	788	4.5	-2.6	3.5
III	3.0	13.2	20.9	-1.5	-10.1	2.9	-552	3.5	2.7	3.3
IV	2.4	3.0	11.6	10.2	18.4	4.1	-284	3.4	-3.3	3.0
1980 I	3.0	1.1	-3.9	3.9	-10.0	-5.5	-136	2.4	1.8	2.2
II	2.1	-3.9	3.8	.0	1.8	.8	1624	1.6	-4.4	1.5
III	2.8	.6	-9	.0	5.9	3.0	-1564	1.6	1.9	2.1
IV	3.6	4.3	-17.1	8.1	17.4	3.5	-692	4.5	5.7	4.4

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS, CATALOGUE 13-001, STATISTICS CANADA.

(1) FIRST DIFFERENCE.

GROSS NATIONAL EXPENDITURE
MILLIONS OF DOLLARS
SEASONALLY ADJUSTED AT ANNUAL RATES

			BUSINESS INVESTMENT			INVENTORY INVESTMENT					GROSS NATIONAL EXPENDITURE AT MARKET PRICES
	PERSONAL EXPENDITURE	GOVERNMENT EXPENDITURE	RESID. CONSTR.	NON-RESID. CONSTR.	MACHINERY AND EQUIP.	BUSINESS NON-FARM	FARM AND GICC	EXPORTS	IMPORTS		
1976	110886	38325	12321	12105	14151	1049	473	45601	-49973	191031	
1977	122471	43398	12806	13472	15125	280	37	52548	-57262	208806	
1978	135359	47492	14476	14599	17998	-198	362	62753	-67842	229698	
1979	150489	51215	14007	17501	20483	+136	248	76624	-82384	260305	
1980	167309	57389	13833	21118	24168	-325	-709	89692	-92386	288136	
1979 I	145088	49780	13556	15584	19244	3608	-32	71788	-78748	247496	
II	148994	50476	13728	16894	19576	4932	1056	72072	-78392	256256	
III	153056	51996	14356	18476	21292	3012	72	79308	-84948	264712	
IV	155808	52608	14388	19140	21820	4992	-104	83328	-87448	272756	
1980 I	159444	54232	14652	20368	22840	3284	-84	87400	-91856	278700	
II	162828	56524	12908	20560	23476	4344	-508	85216	-90892	283012	
III	170160	58496	13360	21268	24548	-3840	-1100	89120	-90756	289000	
IV	176804	60304	14412	22276	25808	-5088	-1144	96672	-96040	301832	

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS, CATALOGUE 13-001, STATISTICS CANADA.

GROSS NATIONAL EXPENDITURE
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES

	PERSONAL EXPENDITURE	GOVERNMENT EXPENDITURE	RESID. CONSTR.	NON-RESID. CONSTR.	MACHINERY AND EQUIP.	BUSINESS NON-FARM	FARM AND GICC	EXPORTS	IMPORTS		GROSS NATIONAL EXPENDITURE AT MARKET PRICES
	PERSONAL EXPENDITURE	GOVERNMENT EXPENDITURE	RESID. CONSTR.	NON-RESID. CONSTR.	MACHINERY AND EQUIP.	BUSINESS NON-FARM (1)	FARM AND GICC (1)	EXPORTS	IMPORTS		
1976	14.3	14.8	33.5	3.5	10.6	1560	232	12.7	9.6	15.5	
1977	10.4	13.2	3.9	11.3	6.9	-769	-436	15.2	14.6	9.3	
1978	10.5	9.4	5.2	8.3	12.4	-478	325	19.4	18.5	10.0	
1979	11.2	7.8	3.9	29.0	20.4	4334	-114	22.1	21.4	13.3	
1980	11.2	12.1	-1.2	20.7	18.0	-4461	-957	16.9	12.1	10.7	
1979 I	3.4	1.1	-4	3.8	3.6	2968	44	4.0	4.1	4.0	
II	2.0	1.4	1.3	7.8	1.7	1324	1088	.4	-5	3.5	
III	3.4	3.0	4.6	10.0	8.8	-1920	-984	10.0	8.4	3.3	
IV	1.8	1.2	.2	3.6	2.5	1980	-176	5.1	2.9	3.0	
1980 I	2.3	3.1	1.8	6.4	4.7	-1708	20	4.9	5.0	2.2	
II	2.1	4.2	-11.9	.9	2.8	1060	-424	-2.5	-1.0	1.5	
III	4.5	3.5	3.5	3.4	4.6	-8184	-592	4.6	-1	2.1	
IV	3.9	2.1	7.9	4.7	5.1	-1248	-44	8.5	5.8	4.4	

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS, CATALOGUE 13-001, STATISTICS CANADA.

(1) FIRST DIFFERENCE.

GROSS NATIONAL EXPENDITURE
MILLIONS OF CONSTANT 1971 DOLLARS
SEASONALLY ADJUSTED AT ANNUAL RATES

	PERSONAL EXPENDITURE	GOVERNMENT EXPENDITURE	BUSINESS INVESTMENT			INVENTORY INVESTMENT			GROSS NATIONAL EXPENDITURE	
			RESID. CONST- RUCTION	NON-RESID. CONST- RUCTION	MACHINERY AND EQUIP.	BUSINESS NON-FARM	FARM AND GICC	EXPORTS	IMPORTS	
1976	75251	21689	6564	7422	9551	743	223	26225	-32166	119249
1977	77346	22424	6229	7646	9515	208	-112	29045	-32844	121823
1978	79628	22631	5991	7794	9749	35	103	29817	-34298	125995
1979	81140	22404	5544	8569	10627	1915	43	31622	-36319	149439
1980	81618	22545	5001	9523	11317	-481	-278	31951	-35295	129593
1979 I	81048	22448	5604	7892	10316	2360	-4	31900	-36324	128776
II	80836	22436	5534	8330	10308	2484	196	30720	-36208	128512
III	81600	22436	5612	8944	10976	1472	-156	31740	-36616	129940
IV	81376	22296	5456	9100	10908	1644	136	32128	-36128	130528
1980 I	81132	22228	5420	9472	11040	912	-28	31676	-36048	129740
II	80620	22440	4732	9400	11076	780	-332	30944	-35268	128508
III	81838	22748	4872	9524	11424	-1892	-368	31608	-34340	128880
IV	82912	22764	4980	9696	11728	-1724	-384	33576	-35524	131444

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS, CATALOGUE 13-001, STATISTICS CANADA.

GROSS NATIONAL EXPENDITURE IN CONSTANT 1971 DOLLARS
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES

	PERSONAL EXPENDITURE	GOVERNMENT EXPENDITURE	BUSINESS INVESTMENT			INVENTORY INVESTMENT			GROSS NATIONAL EXPENDITURE	
			RESID. CONST- RUCTION	NON-RESID. CONST- RUCTION	MACHINERY AND EQUIP.	BUSINESS NON-FARM (I)	FARM AND GICC (I)	EXPORTS	IMPORTS	
1976	6.5	1.4	19.3	-5.1	3.7	1087	147	9.3	8.4	5.5
1977	2.8	3.4	-5.1	3.0	-4	-535	-335	6.9	2.1	2.2
1978	3.0	.9	-3.8	1.9	2.5	-173	215	9.9	3.4	3.4
1979	1.9	-1.0	-7.5	9.9	9.0	1880	-60	2.6	5.9	2.7
1980	.6	.6	-9.8	11.1	6.5	-2396	-321	1.0	-2.8	.1
1979 I	1.3	-1.1	-3.3	1.3	0	1460	-136	-1.9	.3	1.1
II	-3	-1	-1.8	5.2	-1	424	200	-3.7	-3	-2
III	.9	0	2.0	8.2	6.5	-1312	-352	3.3	1.1	1.1
IV	-6	-6	-2.8	1.3	-6	172	292	1.2	-1.3	.5
1980 I	.1	-3	-0.7	4.1	1.2	-732	-164	-1.6	-2	-6
II	-6	1.0	-12.7	-8	3	-132	-304	-2.3	-2.2	-1.1
III	1.5	1.4	3.0	1.3	3.1	-2672	-36	2.1	-2.6	.4
IV	1.3	.1	2.2	1.8	2.7	168	-16	6.2	3.4	2.0

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS, CATALOGUE 13-001, STATISTICS CANADA.
(I) FIRST DIFFERENCE.

REAL DOMESTIC PRODUCT BY INDUSTRY
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES

	TOTAL	TOTAL EXCLUDING AGRICULTURE	INDEX OF INDUSTRIAL PRODUCTION	GOODS INDUSTRIES	GOODS INDUSTRIES EXCLUDING AGRICULTURE	SERVICES INDUSTRIES	COMMERCIAL INDUSTRIES	COMMERCIAL INDUSTRIES EXCLUDING AGRICULTURE	NON- COMMERCIAL INDUSTRIES
1975	.7	.5	-6.0	-5.7	-4.6	3.6	.2	-1.1	3.2
1976	5.3	5.2	5.5	5.0	5.6	5.1	5.9	5.6	2.8
1977	2.8	2.9	2.3	1.8	1.8	3.5	3.1	3.1	1.7
1978	3.5	3.5	4.1	3.3	3.2	3.6	3.9	3.6	1.6
1979	3.2	3.3	4.7	3.8	4.2	2.8	3.8	4.0	1.3
1978 IV	1.4	1.5	2.6	2.4	2.5	.9	1.8	1.8	-1.2
1979 I	.5	.5	1.0	.7	.8	.4	.6	.7	.1
II	.3	.5	-1.1	.0	.3	.5	.4	.5	-1.1
III	1.3	1.3	1.8	1.4	1.5	1.3	1.5	1.5	.4
IV	-1.1	-1.3	-1.5	-1.3	-1.8	.0	.0	-1.5	-1.2
1980 I	-1.2	-1.2	-1.6	-1.8	-1.9	.3	-1.1	-1.1	-1.7
II	-1.9	-1.0	-2.6	-3.0	-3.3	.4	-1.4	-1.5	1.7
III	.3	.4	-1.2	-1.4	-1.3	.8	.3	.2	.5
1979 NOV	-1.3	-1.4	-1.6	-1.3	-1.5	-1.3	-1.3	-1.5	.1
DEC	-1.6	-1.6	-1.8	-1.5	-1.6	-1.1	-1.6	-1.6	-1.1
1980 JAN	.0	.0	.1	.2	.2	.1	.1	.1	-1.8
FEB	.0	.0	.1	.1	.1	.0	.2	.3	-1.3
MAR	.0	.9	1.9	1.2	1.2	.8	.6	.6	3.1
APR	-1.8	-1.8	-2.2	-1.8	-2.0	-1.1	-1.5	-1.0	.4
MAY	-1.9	-1.9	-2.1	-2.2	-2.3	-1.1	-1.0	-1.0	.0
JUN	-1.6	-1.6	-1.8	-1.7	-1.8	.0	-1.7	-1.7	-1.2
JUL	.5	.6	-1.2	-1.4	-1.5	.6	.6	.6	.6
AUG	.4	.4	1.1	.8	1.0	.2	.4	.5	.3
SEP	.7	.7	1.8	1.7	1.8	.1	.8	.8	.1
OCT	.7	.7	.8	.9	1.0	.c	.8	.9	.1
NOV	.5	.6	.8	.5	.5	.5	.6	.5	.5

SOURCE: REAL DOMESTIC PRODUCT, CATALOGUE 61-005, STATISTICS CANADA.

REAL DOMESTIC PRODUCT BY INDUSTRY
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES
CONTINUED

	AGRICULTURE	FORESTRY	FISHING AND TRAPPING	MINING	MANUFACTURING			CONST- RUCTION
					TOTAL	DURABLE	NONDURABLE	
1975	9.0	-16.5	2.7	-8.6	-6.2	-7.6	-4.7	3.0
1976	6.8	6.0	12.8	2.4	5.5	5.9	5.7	-1.8
1977	1.0	6.5	12.3	4.2	1.4	1.4	1.4	-1.8
1978	4.2	6.6	19.9	-6.7	5.7	5.7	5.7	-1.8
1979	-1.9	4.8	3.7	9.2	3.8	2.4	5.2	1.9
1978 IV	1.7	15.9	-1.3	5.5	2.1	1.9	2.3	.7
1979 I	-1.4	-4.1	.4	2.7	.6	.3	1.0	.5
II	-4.4	4.7	5.2	2.6	-1.8	-2.1	.5	2.0
III	.6	-10.2	-1.2	8.0	1.1	.9	1.3	1.2
IV	6.5	3.1	16.6	-3.3	.0	-1.3	.3	-2.7
1980 I	.4	2.6	-6.6	-1.1	-1.9	-1.2	-1.6	-2.7
II	.5	-16.2	-17.2	1.9	-3.6	-5.7	-1.6	-4.7
III	-1.6	-2.5	-12.1	-1.0	-1.3	.3	-1.9	-1.4
1979 NOV	2.8	3.4	17.3	-1.4	-1.8	-1.2	-1.4	-1.3
DEC	.0	-2.3	2.7	.2	-1.6	-1.4	-1.3	-1.0
1980 JAN	-1.7	.0	-14.6	.3	-1.3	-1.2	-1.4	-1.6
FEB	.3	5.4	4.9	-1.8	.3	.7	.9	-1.9
MAR	.0	-1.3	-3.5	2.6	1.6	.8	2.4	-1.4
APR	1.3	-4.6	-6.5	1.0	-2.8	-3.5	-2.2	-1.9
MAY	-1.1	-13.1	-10.5	-1.3	-2.4	-3.6	-1.2	-1.1
JUN	-.4	-14.2	-12.9	.1	-1.0	-1.8	-.3	-1.6
JUL	-.3	12.7	8.2	.8	-.6	.3	-.5	2.8
AUG	-.4	-2.9	-14.5	-2.2	1.6	2.4	.8	.5
SEP	-1.2	9.4	9.0	-.8	2.3	2.4	2.1	1.3
OCT	-.3	11.8	9.1	-1.9	1.1	1.7	.5	.7
NOV	1.0	-6.5	-2.9	2.2	.5	.8	.2	.2

SOURCE: REAL DOMESTIC PRODUCT, CATALOGUE 61-005, STATISTICS CANADA.

REAL DOMESTIC PRODUCT BY INDUSTRY
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES
CONTINUED

	TRANSPORT, STORAGE, AND COMMU- NICATION	UTILITIES	TOTAL	TRADE	FINANCE INSURANCE REAL ESTATE	COMMUNITY, BUSINESS & PERSONAL SERVICES	PUBLIC ADMINIS- TRATION
				WHOLESALE	RETAIL		
1975	2.3	.1	.5	-3.8	3.5	6.0	4.9
1976	5.9	9.4	4.6	3.7	5.2	6.0	2.8
1977	5.2	6.3	.9	-4	1.7	5.7	3.2
1978	4.5	4.4	3.3	3.6	3.1	3.6	3.7
1979	6.1	6.6	3.9	4.1	2.2	3.4	1.9
1978 IV	1.3	3.2	.3	1.4	-4	2.7	.3
1979 I	1.9	2.6	.9	-3	1.7	-1.1	.2
II	1.2	1.8	.7	2.0	-2	1.0	.1
III	1.9	1.2	1.6	2.2	1.2	1.7	.5
IV	.4	-1.6	-2.1	-1.6	-2.3	.6	1.2
1980 I	.6	.5	-.7	-1.9	-.0	1.7	-.2
II	.2	-.3	-1.9	-1.5	-2.1	.6	1.7
III	1.7	1.7	1.3	-1.4	3.0	.5	.5
1979 NOV	-.6	1.1	-.7	.2	-1.3	-.3	.2
DEC	-.3	-4.9	.3	1.0	-.2	.0	-.1
1980 JAN	.8	2.4	-.9	-5.2	1.8	1.3	-.4
FEB	.5	.3	.4	2.5	-.9	.5	.1
MAR	-.4	3.7	.1	3.0	-1.8	.2	2.6
APR	.4	-1.2	-2.0	-4.0	-.5	.2	.2
MAY	-.2	-2.0	.1	-.2	-.1	.1	-.2
JUN	.5	-.8	-.6	-1.1	-.4	.5	-.2
JUL	1.5	1.1	1.0	-2.2	3.0	.4	.6
AUG	-.2	2.1	1.1	3.7	-.4	-.3	.2
SEP	-.2	1.4	-.2	-2.7	1.3	-.0	-.2
OCT	.5	1.6	.4	2.1	-.6	1.4	.6
NOV	.5	1.0	2.2	3.3	1.5	-.6	.1

SOURCE: REAL DOMESTIC PRODUCT, CATALOGUE 61-005, STATISTICS CANADA.

REAL MANUFACTURING SHIPMENTS, ORDERS, AND UNFILLED ORDERS
MILLIONS OF CONSTANT 1971 DOLLARS, SEASONALLY ADJUSTED

	SHIPMENTS			NEW ORDERS		
	TOTAL	DURABLE	NONDURABLE	TOTAL	DURABLE	NONDURABLE
1975	4937	2462	2474	4815	2352	8096
1976	5181	2572	2609	5101	2489	6952
1977	5333	2656	2676	5394	2714	7123
1978	5817	2926	2891	5926	3023	7864
1979	6034	3013	3021	6113	3095	9239
1978 IV	6049	3058	2990	6193	3202	8462
1979 I	6079	3076	3003	6178	3174	8784
II	6044	3018	3026	6189	3156	9241
III	6047	3010	3036	6050	3018	9431
IV	5966	2947	3019	6035	3031	9502
1980 I	5924	2899	3025	6052	3036	9891
II	5608	2677	2931	5432	2515	9585
III	5784	2805	2979	5855	2869	9600
1979 NOV	5971	2929	3042	6075	3057	9517
DEC	5778	2870	2908	5836	2945	9575
1980 JAN	5965	2914	3051	6212	3158	9823
FEB	6039	2980	3059	6109	3057	9892
MAR	5768	2803	2965	5834	2893	9958
APR	5786	2799	2987	5598	2625	9770
MAY	5557	2655	2902	5340	2447	9553
JUN	5481	2578	2903	5359	2475	9431
JUL	5857	2823	3034	5992	2945	9565
AUG	5589	2715	2875	5617	2737	9593
SEP	5907	2877	3029	5956	2924	9643
OCT	6003	2950	3053	5879	2829	9518
NOV	5780	2832	2948	5636	2670	9375

SOURCE: INVENTORIES, SHIPMENTS AND ORDERS IN MANUFACTURING INDUSTRIES, CATALOGUE 31-001, STATISTICS CANADA. BASED ON 1970 SIC, STOCKS ARE MEASURED AT THE END OF THE PERIOD, REAL VALUES ARE OBTAINED BY DEFLATING AT THE INDUSTRY LEVEL.

REAL MANUFACTURING SHIPMENTS, ORDERS, AND UNFILLED ORDERS
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES

	SHIPMENTS			NEW ORDERS			UNFILLED ORDERS		
	TOTAL	DURABLE	NONDURABLE	TOTAL	DURABLE	NONDURABLE	TOTAL	DURABLE	NONDURABLE
1975	-3.5	-2.8	-4.2	+8.2	+12.2	-3.6	-1.4	-1.4	-19.5
1976	4.9	4.4	5.4	5.9	5.8	-14.1	-15.3	-2.4	-2.4
1977	2.9	3.3	2.6	5.8	9.0	2.5	2.3	3.6	3.6
1978	9.1	10.1	8.0	9.9	11.4	10.4	9.5	17.1	17.1
1979	3.7	3.0	4.5	3.4	2.4	17.5	19.0	6.6	6.6
1978 IV	3.7	4.6	2.9	3.8	5.0	6.6	7.3	2.4	2.4
1979 I	-5	6	4	-2	-9	3.8	4.1	1.7	1.7
II	-6	-1.6	7	-2	-6	5.2	5.7	1.6	1.6
III	9	-2.3	3	-2.2	-4.4	2.1	2.3	.5	.5
IV	-1.3	-2.1	-4.6	-1.3	.4	.7	1.3	-4.1	-4.1
1980 I	-7	-1.6	2	-3	.2	4.1	4.9	-2.9	-2.9
II	-5.3	-7.6	-3.1	-10.2	-17.1	-3.1	-2.9	-4.6	-4.6
III	3.1	4.8	1.7	7.8	14.0	.2	.2	.3	.3
1979 NOV	-2.9	-3.7	-2.1	-1.9	-4.1	1.1	1.5	-2.4	-2.4
DEC	-3.2	-2.0	-4.6	-3.9	-3.7	.6	.9	-1.7	-1.7
1980 JAN	3.2	1.5	4.9	6.5	7.3	2.6	2.8	.4	.4
FEB	1.2	2.3	-.3	-1.7	-3.2	.7	.9	-.7	-.7
MAR	-4.5	-5.9	-3.1	-4.5	-5.4	.7	1.0	-2.5	-2.5
APR	3	.1	.8	-4.0	-9.3	-1.9	-1.9	-1.5	-1.5
MAY	-4.0	-5.1	-2.9	-4.6	-6.8	-2.2	-2.4	-.9	-.9
JUN	-1.4	-2.9	0	-4	1.1	-1.3	-1.2	-2.0	-2.0
JUL	6.9	9.5	4.5	11.8	19.0	1.4	1.4	1.5	1.5
AUG	-4.6	-3.8	-5.2	-6.3	-7.0	.3	.3	.6	.6
SEP	5.7	6.0	5.6	6.0	6.8	.5	.5	.8	.8
OCT	1.6	2.5	.8	-1.3	-3.3	-1.3	-1.4	-.3	-.3
NOV	-3.7	-4.0	-3.4	-4.1	-5.6	-1.5	-1.9	2.0	2.0

SOURCE: INVENTORIES, SHIPMENTS AND ORDERS IN MANUFACTURING INDUSTRIES, CATALOGUE 31-001, STATISTICS CANADA. BASED ON 1970 SIC. STOCKS ARE MEASURED AT THE END OF THE PERIOD; REAL VALUES ARE OBTAINED BY DEFATING AT THE INDUSTRY LEVEL.

REAL MANUFACTURING INVENTORY OWNERSHIP, AND
REAL INVENTORY/SHIPMENT RATIO
SEASONALLY ADJUSTED

	REAL VALUE OF INVENTORY OWNED (1)			REAL INVENTORY/SHIPMENT RATIO		
	TOTAL	DURABLE	NONDURABLE	TOTAL	DURABLE	NONDURABLE
1975	10577	5603	4974	2.14	2.28	2.01
1976	10610	5520	5093	2.05	2.15	1.95
1977	10722	5519	5203	2.01	2.08	1.96
1978	10820	5658	5162	1.86	1.94	1.79
1979	11374	6120	5254	1.89	2.03	1.74
1978 IV	10811	5705	5106	1.79	1.87	1.71
1979 I	11054	5876	5177	1.82	1.91	1.72
II	11276	6057	5219	1.87	2.01	1.72
III	11458	6200	5258	1.90	2.06	1.75
IV	11706	6346	5360	1.96	2.16	1.78
1980 I	11795	6402	5393	1.99	2.21	1.78
II	12003	6551	5452	2.14	2.45	1.88
III	11910	6505	5405	2.06	2.32	1.82
1979 NOV	11660	6314	5347	1.95	2.16	1.76
DEC	11815	6420	5395	2.04	2.24	1.88
1980 JAN	11798	6401	5396	1.98	2.20	1.75
FEB	11756	6378	5378	1.95	2.14	1.78
MAR	11832	6426	5406	2.05	2.29	1.82
APR	11988	6540	5449	2.07	2.34	1.82
MAY	12022	6551	5471	2.16	2.47	1.89
JUN	11999	6563	5437	2.19	2.55	1.87
JUL	12020	6557	5462	2.05	2.32	1.80
AUG	11924	6501	5423	2.13	2.39	1.89
SEP	11785	6456	5329	2.00	2.24	1.76
OCT	11772	6427	5345	1.96	2.18	1.75
NOV	11612	6341	5271	2.01	2.24	1.79

SOURCE: INVENTORIES, SHIPMENTS AND ORDERS IN MANUFACTURING INDUSTRIES, CATALOGUE 31-001, STATISTICS CANADA. BASED ON 1970 SIC. STOCKS ARE MEASURED AT THE END OF THE PERIOD; REAL VALUES ARE OBTAINED BY DEFATING AT THE INDUSTRY LEVEL.

(1) MILLIONS OF CONSTANT 1971 DOLLARS.

REAL MANUFACTURING INVENTORY OWNED BY STAGE OF FABRICATION
MILLIONS OF CONSTANT 1971 DOLLARS, SEASONALLY ADJUSTED

	RAW MATERIALS			GOODS IN PROCESS			FINISHED GOODS		
	TOTAL	DURABLE	NONDURABLE	TOTAL	DURABLE	NONDURABLE	TOTAL	DURABLE	NONDURABLE
1975	4570	2412	2158	2378	1499	879	3628	1691	1937
1976	4373	2230	2143	2404	1522	882	3824	1769	2365
1977	4232	2103	2129	2484	1603	881	4005	1813	2192
1978	4282	2175	2107	2576	1708	869	3962	1775	2187
1979	4524	2352	2172	2757	1875	883	4092	1893	2199
1978 IV	4282	2194	2088	2623	1750	973	3906	1761	2145
1979 I	4374	2234	2147	2681	1795	886	3999	1847	2152
II	4466	2321	2147	2725	1843	882	4083	1893	2189
III	4592	2412	2181	2764	1877	886	4102	1911	2191
IV	4663	2442	2221	2860	1984	876	4183	1919	2264
1980 I	4667	2438	2229	2898	2030	868	4231	1934	2257
II	4732	2479	2253	2944	2068	877	4327	2004	2322
III	4662	2450	2212	2901	2033	868	4346	2022	2344
1979 NOV	4625	2412	2212	2858	1984	874	4178	1917	2261
DEC	4690	2466	2231	2895	2020	875	4230	1941	2289
1980 JAN	4682	2446	2236	2889	2028	862	4227	1926	2298
FEB	4653	2434	2219	2895	2029	866	4209	1915	2293
MAR	4666	2435	2231	2509	2033	876	4257	1958	2299
APR	4771	2497	2274	2992	2067	875	4276	1975	2300
MAY	4732	2475	2253	2960	2079	881	4330	1993	2337
JUN	4694	2461	2233	2931	2057	874	4375	2045	2330
JUL	4693	2437	2256	2942	2074	868	4384	2046	2338
AUG	4685	2465	2219	2891	2021	870	4349	2015	2333
SEP	4608	2447	2161	2871	2005	866	4306	2004	2302
OCT	4651	2452	2199	2875	2007	872	4242	1968	2274
NOV	4587	2439	2148	2860	1987	873	4165	1915	2250

SOURCE: INVENTORIES, SHIPMENTS AND ORDERS IN MANUFACTURING INDUSTRIES, CATALOGUE 31-001, STATISTICS CANADA. BASED ON 1970 SIC. STOCKS ARE MEASURED AT THE END OF THE PERIOD; REAL VALUES ARE OBTAINED BY DEFLATING AT THE INDUSTRY LEVEL.

REAL MANUFACTURING INVENTORY OWNED BY STAGE OF FABRICATION
CHANGE OF SEASONALLY ADJUSTED FIGURES IN MILLIONS OF CONSTANT 1971 DOLLARS

	RAW MATERIALS			GOODS IN PROCESS			FINISHED GOODS		
	TOTAL	DURABLE	NONDURABLE	TOTAL	DURABLE	NONDURABLE	TOTAL	DURABLE	NONDURABLE
1975	317	193	124	-51	-79	28	346	158	188
1976	-197	-182	-15	26	22	3	205	78	127
1977	-141	-127	-14	81	82	-1	172	44	128
1978	50	72	-22	92	105	-13	-43	-38	-6
1979	243	177	65	181	167	14	130	118	12
1978 IV	12	19	-7	37	33	3	-14	-2	-13
1979 I	92	40	52	57	45	13	93	87	7
II	94	87	7	44	48	-4	84	46	38
III	124	91	33	39	34	4	19	18	2
IV	71	31	40	97	107	-11	81	8	73
1980 I	4	-4	8	38	45	-8	47	14	33
II	65	41	25	47	38	9	96	71	25
III	-70	-25	-41	-43	-34	-8	20	18	2
1979 NOV	-49	-42	-7	31	35	-5	35	17	18
DEC	66	47	18	37	36	2	52	24	29
1980 JAN	-9	-14	5	-6	8	-14	-3	-13	9
FEB	-29	-12	-17	5	1	4	-18	-13	-5
MAR	14	1	12	14	4	10	48	43	5
APR	104	62	43	33	34	-1	19	17	2
MAY	-39	-18	-21	18	12	6	54	17	37
JUN	-38	-18	-20	-30	-23	-7	45	53	-8
JUL	-1	-24	23	12	18	-6	9	1	9
AUG	-9	28	-37	-51	-53	2	-36	-31	-5
SEP	-77	-18	-58	-20	-16	-4	-43	-11	-31
OCT	43	5	38	8	2	6	-64	-26	-28
NOV	-64	-13	-51	-19	-20	1	-77	-53	-24

SOURCE: INVENTORIES, SHIPMENTS AND ORDERS IN MANUFACTURING INDUSTRIES, CATALOGUE 31-001, STATISTICS CANADA. BASED ON 1970 SIC. STOCKS ARE MEASURED AT THE END OF THE PERIOD; REAL VALUES ARE OBTAINED BY DEFLATING AT THE INDUSTRY LEVEL.

CAPACITY UTILIZATION RATES IN MANUFACTURING
SEASONALLY ADJUSTED

	TOTAL	MANUFACTURING	NON-DURABLE	DURABLE	PAPER AND ALLIED INDUSTRIES	PRIMARY METALS	METAL FABRICATING	MACHINERY	TRANSPORT- ATION EQUIPMENT	ELECTRICAL PRODUCTS	CHEMICAL AND CHEMICAL PRODUCTS
1975	81.5	83.7	79.3	74.0	76.9	81.0	86.6	80.8	84.0	84.5	
1976	82.9	85.7	80.1	82.4	71.9	81.6	81.2	87.5	83.1	83.2	
1977	81.5	84.2	79.8	81.1	74.3	78.4	79.2	89.1	77.2	75.2	
1978	83.3	86.6	81.0	87.6	77.5	81.1	85.5	91.0	77.6	74.0	
1979	84.9	89.2	80.7	92.6	77.2	82.4	95.1	83.8	92.6	71.4	
1978 IV	85.9	89.6	83.0	88.4	79.0	80.2	89.2	93.9	80.7	74.1	
1979 I	85.9	89.0	82.8	92.8	78.1	82.5	92.1	95.8	81.7	71.3	
II	84.6	89.0	80.3	91.6	75.3	81.4	91.1	84.4	82.4	70.3	
III	84.8	89.4	80.3	92.5	75.1	83.4	97.2	80.1	84.1	71.8	
IV	84.3	89.3	79.4	93.6	80.4	84.2	100.0	75.0	82.3	71.6	
1980 I	83.1	88.2	78.0	95.9	80.2	85.7	91.9	71.1	83.2	71.7	
II	79.4	86.3	72.6	91.2	75.1	79.2	90.3	62.0	80.3	68.7	
III	78.5	84.9	72.1	86.9	73.7	76.8	88.4	62.7	79.2	67.2	

SOURCE: CAPACITY UTILIZATION RATES, CATALOGUE 31-003, STATISTICS CANADA.

FEB 26, 1981

TABLE 31

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BUILDING PERMITS
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES

	TOTAL	TOTAL FOR 55 MUNICI- PALITIES	NONRESIDENTIAL			INSTITU- TIONAL AND GOVERNMENT	RESIDENTIAL
			TOTAL	INDUSTRIAL	COMMERCIAL		
1975	14.5	17.0	-1.7	-28.8	1.7	21.6	30.8
1976	16.1	10.7	4.9	16.1	9.8	-11.0	24.5
1977	1.5	2.9	1.5	-5	-3.6	14.1	1.4
1978	5.8	6.5	15.8	4.1	28.5	1.7	7.0
1979	7.7	4.0	14.5	24.9	16.7	-2.9	2.5
1978 IV	10.8	11.0	11.7	48.9	.4	16.2	10.1
1979 I	-7.9	-15.9	-3.5	-1.6	-3	-13.0	-11.2
II	7.1	11.4	6.7	-2.1	9.3	8.9	7.3
III	5.9	3.1	5.0	6.5	2.5	10.4	6.8
IV	-1.6	.1	.2	-2.5	4.8	-9.2	-12.0
1980 I	10.7	13.9	31.4	37.5	7.1	98.5	-0.9
II	-17.5	-19.4	-21.1	-18.4	-9.4	-41.9	-13.3
III	12.6	17.9	5.7	5.7	3.4	11.4	19.7
1979 NOV	8.7	3.8	19.2	41.4	16.7	5.8	.6
DEC	-5.4	17.5	-12.5	-32.3	-10.9	7.2	1.1
1980 JAN	27.5	12.3	61.4	54.4	22.6	173.2	.9
FEB	-11.1	-3.2	-15.2	15.8	-3.8	-43.0	-6.0
MAR	-16.7	-23.4	-29.1	-15.4	-24.0	-16.6	-12.7
APR	-.9	-10.1	-1.8	-12.8	2.1	1.2	.0
MAY	-11.1	-9.6	-4.6	-.8	1.3	-19.0	-17.9
JUN	29.0	52.0	9.1	1.4	23.9	-18.5	35.2
JUL	4.1	-9.2	7.8	35.0	-6.0	25.0	.6
AUG	-8.8	-1.9	-19.6	-36.4	-17.7	-2.8	7.3
SEP	18.8	13.9	26.5	9.7	26.7	40.4	12.1
OCT	9.0	-.4	12.5	6.5	16.8	-32.3	5.0
NOV	-3.6	6.7	3.0	-38.0	8.5	50.5	-10.2

SOURCE: BUILDING PERMITS, CATALOGUE 64-001, STATISTICS CANADA.

HOUSING STARTS, COMPLETIONS AND MORTGAGE APPROVALS
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES

	URBAN HOUSING				URBAN HOUSING UNDER CONSTR.	URBAN HOUSING COMPLETIONS	TOTAL NEWLY COMPLETED UNOCCUPIED DWELLINGS	MORTGAGE LOAN APPROVALS (%)		
	TOTAL (1)	TOTAL	SINGLES	MULTIPLES				TOTAL	NHA	CONVENTIONAL
								BILLION DOLLARS		
1976	212.2	20.8	7.7	31.9	19.9	5.6	NA	8.2	10.2	5.4
1977	198.1	-6.7	-14.5	-1.3	2.2	15.2	NA	10.9	13.6	6.6
1978	183.4	-7.4	-1.1	-11.2	-8.3	-3.9	10.5	-19.3	-40.2	23.8
1979	151.1	-17.6	-1.0	-28.7	-22.1	-17.2	-5.1	-22.9	-84.4	19.8
1980	125.7	-16.9	-15.7	-17.9	-24.8	-19.9	-8.4			
1979 I	152.4	-9.6	-2.8	-14.9	-7.8	1.2	-1.1	-49.0	-73.5	-30.4
II	150.5	-1.3	.9	-3.2	-4.4	-8.7	-6	8.2	-82.1	19.40
III	145.0	-3.7	3.4	-19.2	-6.8	3.5	-4.2	11.1	87.1	9.2
IV	156.7	8.1	-3.1	19.9	-7.8	-2.2	2.2	-32.9	70.7	-37.5
1980 I	131.1	-16.3	-16.8	-15.9	-6.9	-7.2	2.9	-28.6	-97.0	-20.5
II	115.1	-12.3	-9.4	-14.6	-9.2	-9.0	-8.5	-3.3	400.0	-5.1
III	122.6	6.5	9.4	4.0	-6.3	-12.2	-4.9	51.9	113.3	50.5
IV	133.8	9.2	18.6	.2	-2	-3.5	-8.3			
1979 DEC	155.0	-2.3	-5.5	.6	-1.7	-4.2	.0	-37.4	35.5	-45.5
1980 JAN	144.0	-7.1	-14.7	-8	-1.0	-8.4	.5	-26.8	-100.0	-6.6
FEB	133.7	-7.2	-1.0	-11.5	-4.6	26.2	4.1	56.3	.9	55.6
MAR	115.7	-13.5	2.9	-26.5	-2.6	-27.8	-2.8	35.6	100.0	35.2
APR	129.4	11.8	2.0	22.9	-2.8	14.5	-6.5	-30.9	50.0	-31.4
MAY	96.4	-25.5	-18.3	-32.1	-4.0	-3.3	-2.4	-16.8	66.7	-18.0
JUN	119.4	23.9	-1.2	51.8	-2.2	-17.0	.2	51.9	40.0	51.8
JUL	119.7	.3	8.0	-5.3	-7.8	3.3	-1.2	11.8	14.3	11.8
AUG	114.5	-4.3	11.1	-17.1	-1.2	-11.4	-2.9	7.2	37.5	6.3
SEP	133.6	16.7	6.6	27.8	.2	2.9	-5.2	17.8	19.2	17.8
OCT	142.2	6.4	7.9	5.0	1.2	-8.8	-3.6	-8.4	30.8	-9.8
NOV	132.6	-6.8	.3	-13.4	-2.2	-1.9	-1.4	-4.1	17.6	-5.3
DEC	126.7	-4.4	5.2	-15.1	-3.1	2.2	-2.6			

SOURCE: HOUSING STARTS AND COMPLETIONS, CATALOGUE 64-002, STATISTICS CANADA, AND CANADIAN HOUSING STATISTICS, CMHC.

(1) THOUSANDS OF STARTS, SEASONALLY ADJUSTED, ANNUAL RATES.

(2) NOT SEASONALLY ADJUSTED.

RETAIL SALES
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES

	CURRENT DOLLAR				TOTAL	CONSTANT DOLLAR (%)				
	NEW PASSENGER CAR SALES	DURABLE GOODS	SEMI-DURABLE GOODS	NON-DURABLE GOODS		NEW PASSENGER CAR SALES	DURABLE GOODS	SEMI-DURABLE GOODS	NON-DURABLE GOODS	
1976	10.3	2.6	9.0	11.7	10.9	5.1	-2.8	3.0	5.9	7.2
1977	8.7	11.9	9.0	7.7	9.0	2.0	4.9	4.1	1.4	.1
1978	11.0	9.8	10.4	10.5	11.7	2.8	.7	5.1	5.6	-1.8
1979	11.7	14.5	12.3	10.7	11.8	1.3	2.1	3.6	-.5	-2.2
1980	9.3	3.5	7.2	9.3	11.1	-1.6	-7.4	-1.6	-3.6	-3.3
1979 I	4.5	13.1	6.5	1.2	4.4	1.5	10.3	4.4	-1.1	-3.3
II	2.8	3.5	2.6	3.8	2.6	.3	.2	.0	.2	.9
III	2.7	2.6	2.4	3.7	2.5	.4	.2	.6	-.1	.5
IV	.6	-1.9	-.3	1.9	1.2	-1.9	-4.6	-2.1	-2.0	-1.5
1980 I	1.8	2.9	2.5	1.0	1.7	-.7	.9	.7	-2.5	-1.2
II	1.3	-11.5	-3.0	3.0	3.5	-2.2	-14.7	-6.9	-.6	1.9
III	5.7	17.8	8.2	2.8	5.0	2.8	14.2	5.6	.7	.8
IV	4.1	2.5	4.4	3.1	4.2	1.5	-.6	3.2	2.0	-1.2
1979 DEC	1.5	3.2	1.8	3.8	.2	.8	3.1	.9	2.8	-.7
1980 JAN	1.1	-1.9	1.3	.6	1.3	-.2	-2.4	.5	-.3	.3
FEB	-.6	4.2	1.3	-2.0	-1.5	-1.4	4.2	1.0	-3.0	-3.5
MAR	.5	-.3	-1.1	-1.1	2.5	-.7	-1.6	-.7	-3.8	3.0
APR	.5	-5.4	-1.6	3.1	1.2	-.7	-0.8	-3.5	2.5	1.1
MAY	.6	-14.1	-3.0	1.1	3.2	-1.0	-14.7	-3.5	.1	1.6
JUN	.0	6.6	2.8	2.0	-3.0	.1	3.8	1.9	1.5	-3.0
JUL	4.2	12.9	5.3	1.0	4.8	3.0	12.9	4.3	.1	3.3
AUG	1.4	6.6	1.6	-.9	2.2	-.1	6.0	1.0	-1.9	-.2
SEP	1.1	2.6	2.4	2.1	-.4	.5	.8	1.8	2.4	-2.3
OCT	1.0	-6.8	-.8	1.1	2.4	.3	-6.5	-.6	.8	1.1
NOV	2.4	9.1	4.4	1.2	1.4	1.6	6.4	3.5	.5	-.2
DEC	.8	-.5	.4	.3	1.2	-.7	-1.4	-.2	-.2	-1.6

SOURCE: RETAIL TRADE, CATALOGUE 63-005; THE CONSUMER PRICE INDEX, CATALOGUE 62-001, STATISTICS CANADA.

THE FIGURES IN THIS TABLE HAVE BEEN DERIVED BY IDENTIFYING EACH KIND OF BUSINESS OF RETAIL TRADE AND EACH DEPARTMENT OF DEPARTMENT STORES WITH PARTICULAR DURABILITY CATEGORIES AND SEASONALLY ADJUSTED USING ALL THE DATA AVAILABLE.

(1) OBTAINED BY DEFLATION BY RELEVANT CONSUMER PRICE INDEXES FOR EACH KIND OF BUSINESS.

Labour

34	Labour Force Survey Summary, Seasonally Adjusted	41
35	Characteristics of the Unemployed, Not Seasonally Adjusted	41
36	Labour Force and Employment, Both Sexes, Seasonally Adjusted	42
37	Labour Force and Employment, Women, Seasonally Adjusted	42
38	Labour Force and Employment, Men, Seasonally Adjusted	43
39	Total Employment by Industry, Labour Force Survey, Percentage Changes of Seasonally Adjusted Data	43
40	Estimates of Employees by Industry, Percentage Changes of Seasonally Adjusted Figures	44
41-42	Large Firm Employment by Industry, Percentage Changes of Seasonally Adjusted Figures	44-45
43-44	Wages and Salaries by Industry, Percentage Changes of Seasonally Adjusted Figures	45-46
45	Average Weekly Hours, Seasonally Adjusted	46
46	Average Weekly Wages and Salaries, Percentage Changes, Seasonally Adjusted	47
47	Time Lost in Work Stoppages, Thousand Person-Days	47

LABOUR FORCE SURVEY SUMMARY
SEASONALLY ADJUSTED

LABOUR FORCE (1)	TOTAL (1)	EMPLOYMENT			PAID WORKERS (1)	TOTAL	UNEMPLOYMENT RATE		UNEMPLOY- MENT (1)	PARTICIP- ATION RATE
		FULL-TIME (2)	PART-TIME (2)	AGES 15-24			AGES 25 AND OVER			
1976	2.4	2.1	1.6	5.7	2.0	7.1	12.7	5.1	5.3	61.1
1977	2.8	1.8	1.0	8.1	1.5	9.1	14.4	5.6	17.1	51.6
1978	3.6	3.3	2.9	7.3	3.0	8.4	14.5	6.1	6.7	52.6
1979	3.0	4.0	3.5	7.5	4.1	7.5	13.0	5.4	-9.2	63.3
1980	2.8	2.8	2.2	6.3	3.3	7.5	13.2	5.6	3.7	64.0
1980 I	.8	1.2	.9	3.9	1.3	7.9	13.8	5.6	-3.4	63.1
II	.9	.7	.4	2.5	.6	7.5	13.2	5.5	-3.3	63.1
III	.7	1.2	1.0	3.6	1.3	7.1	12.3	5.2	-4.9	63.3
IV	1.2	1.0	.8	.8	1.0	7.3	12.8	5.3	4.2	63.8
1980 I	.8	.7	.7	.7	.9	7.5	13.1	5.4	2.8	64.1
II	.9	.1	.0	.7	.5	7.7	13.7	5.5	3.7	64.0
III	.3	.5	.2	3.1	.5	7.5	13.1	5.5	-2.7	63.9
IV	.8	.9	.8	1.5	.9	7.4	13.0	5.6	-0.6	64.1
1980 JAN	.8	.5	.4	1.4	.7	7.5	13.1	5.6	4.4	64.1
FEB	.1	.1	.3	-3.1	.3	7.5	12.9	5.5	-0.2	64.1
MAR	.0	.9	.9	3.1	.2	7.5	13.4	5.3	.4	64.0
APR	.3	.2	.1	-2	.2	7.5	13.3	5.4	.9	64.3
MAY	-0.2	-0.5	-0.8	-5	-0.3	7.8	13.7	5.7	3.5	63.8
JUN	.6	.6	1.1	.9	.8	7.8	14.2	5.4	.7	64.1
JUL	-0.4	0.0	-0.4	1.1	-0.1	7.5	13.1	5.6	-5.0	63.7
AUG	.2	.1	.1	.5	.0	7.6	13.5	5.5	2.1	63.8
SEP	.6	.8	.2	3.7	.9	7.4	12.8	5.5	-1.7	64.1
OCT	.2	.2	.2	-3	.2	7.5	13.3	5.6	1.2	64.1
NOV	.1	.2	.2	1.0	.1	7.3	12.7	5.4	-2.2	64.1
DEC	.2	.2	.2	-4.1	.2	7.4	13.0	5.3	.5	64.2
1981 JAN	.5	.5	.4	3.4	.8	7.3	13.0	5.3	0.0	64.4

SOURCE: THE LABOUR FORCE, CATALOGUE 71-001, STATISTICS CANADA.

(1) PERCENTAGE CHANGE.

(2) SEASONALLY ADJUSTED USING ALL THE DATA AVAILABLE.

CHARACTERISTICS OF THE UNEMPLOYED
NOT SEASONALLY ADJUSTED

TOTAL UN- EMPLOYMENT (1)	LOOKING 1-4 WEEKS (2)	LOOKING 5-12 WEEKS (2)	LOOKING 14 WEEKS AND OVER (2)	LOOKING FUTURE START (2)	NOT LOOKING ON Layoff (2)	NOT LOOKING FUTURE JOB (2)	AVERAGE DURATION OF UNEMPLOY- MENT	
1976	727	24.6	27.0	31.2	4.0	7.5	4.0	14.0
1977	850	24.4	27.3	33.1	4.0	6.5	3.5	14.6
1978	911	23.8	27.1	35.2	3.9	5.3	3.4	15.5
1979	838	25.9	27.0	32.6	4.3	5.3	3.5	14.8
1980	867	25.8	27.0	32.1	3.9	6.2	3.2	14.7
1980 I	969	22.2	29.9	34.7	3.5	5.4	2.2	14.7
II	859	23.3	22.0	37.6	5.7	5.0	5.3	16.6
III	761	28.3	27.1	29.1	4.7	5.6	4.4	14.2
IV	764	30.0	28.8	29.0	3.4	5.2	2.1	13.8
1980 I	955	23.1	29.3	31.5	3.5	8.4	1.8	14.1
II	909	24.3	22.7	30.6	4.7	5.6	4.7	15.6
III	817	27.8	26.5	29.5	4.1	5.8	4.3	14.5
IV	785	27.8	29.4	30.6	3.3	4.9	2.1	14.7
1980 JAN	946	28.5	28.2	26.6	3.4	8.8	1.6	12.6
FFB	949	19.9	31.1	32.0	3.6	9.1	1.7	14.3
MAR	969	20.9	28.5	35.9	3.4	7.2	2.1	15.5
APR	937	21.1	22.2	39.2	4.6	6.7	4.4	15.8
MAY	904	22.7	22.2	38.1	4.6	6.0	5.1	16.1
JUN	887	29.1	23.7	32.5	5.0	4.2	4.5	15.0
JUL	852	29.0	25.9	29.1	4.1	6.1	3.3	14.1
AUG	833	22.1	28.8	29.7	4.4	6.8	6.4	15.0
SEP	765	32.4	24.8	29.7	3.8	4.3	3.1	14.5
OCT	759	28.6	28.3	31.4	3.7	4.2	2.2	15.0
NOV	787	29.5	30.1	29.5	3.2	4.1	1.9	14.7
DEC	810	25.4	29.8	31.1	3.9	6.5	2.1	14.3
1981 JAN	945	25.5	26.9	31.3	3.3	8.3	2.0	14.1

SOURCE: THE LABOUR FORCE, CATALOGUE 71-001, STATISTICS CANADA.

(1) THOUSANDS OF PERSONS.

(2) PERCENTAGE OF TOTAL UNEMPLOYMENT.

LABOUR FORCE AND EMPLOYMENT, BOTH SEXES
SEASONALLY ADJUSTED

	LABOUR FORCE (1)	AGES 15-24				AGES 25 AND OVER			
		EMPLOY- MENT (1)	UNEMPLOY- MENT (1)	UNEMPLOY- MENT RATE	PARTICI- PATION RATE	LABOUR FORCE (1)	EMPLOY- MENT (1)	UNEMPLOY- MENT (1)	UNEMPLOY- MENT RATE
1976	1.5	.8	6.8	12.7	62.4	3.7	2.6	4.0	5.1
1977	2.0	.9	17.2	14.4	63.2	2.8	2.0	17.0	5.9
1978	3.1	3.0	3.6	14.5	64.2	3.8	3.4	13.0	6.1
1979	3.8	5.6	-7.1	13.0	66.2	2.7	3.4	-9.2	5.4
1980	2.0	1.7	3.9	13.2	61.3	3.2	3.1	3.5	5.4
1979 I	1.2	1.8	-2.4	13.8	65.7	.7	1.0	-4.3	5.6
II	.3	1.1	-4.5	13.2	65.8	.4	.6	-2.2	5.5
III	.5	1.5	-6.1	12.3	66.1	.8	1.1	-2.9	5.2
IV	1.8	1.2	5.8	12.8	67.3	1.0	.9	2.7	5.3
1980 I	.1	-3	3.1	13.1	67.3	1.1	1.0	2.6	5.4
II	.5	-3	5.2	13.7	67.5	.3	.2	2.3	5.5
III	-.5	3	-5.2	13.1	67.2	.5	.6	-4	5.5
IV	.1	3	-8	13.0	67.4	1.1	1.1	-4	5.4
1980 JAN	.9	.1	6.0	13.1	67.5	.7	.6	3.0	5.4
FEB	-.6	-.2	-2.5	12.9	67.0	.4	.3	1.8	5.5
MAR	.5	-.2	4.8	13.4	67.3	-.1	.1	-2.5	5.3
APR	.1	.3	-.7	13.3	67.4	.2	.2	2.5	5.4
MAY	-1.0	-1.5	1.9	13.7	66.7	-.1	-.2	4.8	5.7
JUN	2.8	2.2	6.7	14.2	68.5	-.2	.1	-4.6	5.4
JUL	-2.5	-1.2	-10.5	13.1	66.8	.4	.4	-.4	5.4
AUG	.7	.2	3.8	13.5	67.2	.1	.0	.7	5.5
SEP	.6	1.5	-4.6	12.8	67.7	.6	.5	.9	5.5
OCT	-.1	-.7	4.3	13.3	67.6	.4	.5	-1.5	5.4
NOV	-.7	1	-5.8	12.7	67.2	.3	.3	1.1	5.4
DEC	.1	-.2	2.6	13.0	67.3	.2	.3	-1.3	5.3
1981 JAN	.8	-.8	1.3	13.0	67.9	.4	.4	-1.1	5.3

SOURCES: THE LABOUR FORCE, CATALOGUE 71-001, STATISTICS CANADA.
III PERCENTAGE CHANGE.LABOUR FORCE AND EMPLOYMENT, BOTH SEXES
SEASONALLY ADJUSTED

	LABOUR FORCE (1)	AGES 15-24				AGES 25 AND OVER			
		EMPLOY- MENT (1)	UNEMPLOY- MENT (1)	UNEMPLOY- MENT RATE	PARTICI- PATION RATE	LABOUR FORCE (1)	EMPLOY- MENT (1)	UNEMPLOY- MENT (1)	UNEMPLOY- MENT RATE
1976	2.3	1.6	7.8	12.0	56.9	5.5	5.1	7.9	6.6
1977	2.6	.5	17.9	13.8	57.5	4.8	3.9	16.4	7.4
1978	3.7	3.6	3.9	13.8	58.9	7.0	6.6	12.2	7.7
1979	4.1	5.5	-4.6	12.7	61.0	4.2	5.0	-5.8	7.0
1980	2.7	2.8	2.3	12.6	62.6	5.5	6.0	-1.5	6.5
1979 I	1.2	2.0	-3.6	13.3	60.3	1.0	1.2	-2.4	7.3
II	.5	1.0	-2.6	12.9	60.5	.4	.6	-2.0	7.1
III	1.1	1.6	-2.3	12.5	61.1	1.5	1.7	-1.7	6.8
IV	1.3	1.7	-.8	12.2	62.0	2.2	2.3	1.9	6.8
1980 I	.7	.1	4.5	12.6	62.4	1.9	2.1	-6	6.6
II	.7	.3	3.4	13.0	62.8	.3	.2	2.5	6.8
III	-.6	0	-3.1	12.7	62.6	.6	1.0	-5.7	6.4
IV	-.1	3	-2.6	12.3	62.7	1.8	1.9	.3	6.3
1980 JAN	1.4	.6	7.8	12.7	62.6	1.3	1.3	1.5	6.6
FEB	-.9	-.7	-2.2	12.5	62.0	.3	.2	1.9	6.7
MAR	.7	.5	2.3	12.7	62.5	.1	.3	-1.9	6.6
APR	.1	.1	0	12.7	62.5	.3	.1	2.4	6.7
MAY	-.2	-.4	1.1	12.9	62.4	.3	.0	3.7	7.0
JUN	1.8	1.3	5.5	13.4	63.5	-.8	-.5	-5.0	6.7
JUL	-1.6	-1.0	-.7	12.8	62.5	.6	1.1	-5.7	6.3
AUG	-.1	0	-1.1	12.7	62.5	.3	.1	3.0	6.4
SEP	.6	.8	-1.1	12.5	62.8	.8	.8	5	6.4
OCT	.1	-.3	2.8	12.8	62.9	.9	1.2	-3.4	6.1
NOV	-.8	.3	-8.2	11.8	62.5	.2	.0	3.0	6.3
DEC	.1	-.4	4.2	12.3	62.6	.5	.5	1.5	6.4
1981 JAN	.8	1.0	-.6	12.1	63.1	.8	.9	1.4	6.4

SOURCES: THE LABOUR FORCE, CATALOGUE 71-001, STATISTICS CANADA.
III PERCENTAGE CHANGE.

LABOUR FORCE AND EMPLOYMENT, MEN
SEASONALLY ADJUSTED

	AGES 15-24					AGES 25 AND OVER				
	LABOUR FORCE (1)	EMPLOY- MENT (1)	UNEMPLOY- MENT (1)	UNEMPLOY- MENT RATE	PARTICI- PATION RATE	LABOUR FORCE (1)	EMPLOY- MENT (1)	UNEMPLOY- MENT (1)	UNEMPLOY- MENT RATE	PARTICI- PATION RATE
1976	+2	+1	6.0	13.2	67.9	1.3	1.2	1.0	4.2	31.2
1977	+3	+3	16.6	14.9	68.9	1.7	1.0	17.6	4.9	80.9
1978	+7	+5	3.5	15.1	69.7	2.1	1.7	8.2	5.2	81.0
1979	+9	+7	-9.0	13.3	71.3	1.0	2.6	-12.1	4.5	80.9
1980	+4	+8	5.3	13.8	72.0	1.8	1.5	8.1	4.8	80.5
1979 I	1.2	1.7	-1.4	14.2	71.0	.5	.9	-6.0	4.7	31.0
II	+2	1.2	-6.0	13.4	71.0	.4	.5	-2.3	4.6	80.9
III	+2	1.5	-9.1	12.1	70.9	.4	.7	-5.8	4.3	80.9
IV	+2	.9	11.6	13.3	72.4	.3	.2	3.5	4.4	80.7
1980 I	-3	-7	2.0	13.6	72.1	.6	.3	5.7	4.7	80.7
II	+2	-8	6.6	14.4	72.2	.3	.2	2.1	4.7	80.5
III	-5	.5	-6.8	13.5	71.7	.5	.3	4.2	4.9	80.5
IV	+2	.2	.6	13.5	72.0	.6	.7	-1.0	4.8	80.5
1980 JAN	+3	-3	4.7	13.5	72.2	.4	.2	4.3	4.7	80.7
FEB	-4	.0	-2.7	13.2	71.9	.4	.3	1.6	4.8	80.9
MAR	+2	-8	6.9	14.0	72.1	.3	.0	-4.8	4.5	80.5
APR	+2	.4	-1.3	13.8	72.0	.3	.2	2.5	4.6	80.6
MAY	-1.7	-2.4	2.6	14.4	70.9	.1	.3	5.8	4.9	80.4
JUN	3.6	2.9	7.6	15.0	73.4	.2	.4	-4.3	4.7	80.4
JUL	-3.4	-1.5	-14.1	13.3	70.9	.3	.0	5.7	4.9	80.5
AUG	1.3	.4	7.8	14.2	71.9	.1	.0	-1.2	4.9	80.4
SEP	.7	2.0	-7.2	13.1	72.4	.4	.4	1.2	4.9	80.5
OCT	-2	-1.1	5.5	13.8	72.2	.1	.1	0.0	4.9	80.4
NOV	-6	-1	-3.9	13.3	71.8	.4	.4	-2.6	4.9	80.6
DEC	.1	-1	1.4	13.5	71.9	.1	.3	-3.5	4.7	80.5
1981 JAN	+2	.6	2.7	13.7	72.6	.2	.4	-3.2	4.5	80.6

SOURCE: THE LABOUR FORCE, CATALOGUE 71-001, STATISTICS CANADA.

(1) PERCENTAGE CHANGE.

EMPLOYMENT BY INDUSTRY, LABOUR FORCE SURVEY
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED DATA

	TOTAL AGRICULTURE	GOODS INDUSTRIES EXCLUDING AGRICULTURE	PRIMARY INDUSTRIES EXCLUDING AGRICULTURE	MANUFAC- TURING	CONSTRUC- TION	SERVICE INDUSTRIES	TRANSPORT AND TRANSACTIONS ELECTRIC POWER	TRADE	FINANCE AND REAL ESTATE	ALL OTHER SERVICES(1)
1976	2.3	3.6	6.5	2.7	5.2	1.8	1.5	.5	4.7	2.1
1977	2.9	-1.0	2.7	-1.6	-2	3.3	-7	2.1	6.9	4.3
1978	3.4	3.0	7.2	3.5	-3	3.6	4.6	3.6	2.9	3.5
1979	4.1	4.8	5.5	5.8	1.2	3.7	4.9	3.9	1.3	3.8
1980	2.0	1.4	8.8	1.7	-3.0	3.7	.1	1.4	10.0	4.8
1979 I	1.3	1.2	-1.9	2.8	-2.4	1.4	1.7	2.4	-0.7	1.2
II	.8	.3	2.7	-5	1.9	1.0	.4	.7	-0.6	1.6
III	1.3	2.5	6.3	2.2	1.9	.9	2.0	.7	-1.8	1.0
IV	1.0	1.2	3.9	1.4	-8	.8	-1	.7	1.4	1.0
1980 I	.6	-1	.3	.1	-1.2	1.1	-1.2	.1	6.9	1.3
II	.2	-5	2.3	-4	-2.1	.6	1.0	-8	3.2	.8
III	.6	-6	-1.7	-3	-1.0	1.2	-4	1.3	1.5	1.5
IV	.9	.1	3.1	.4	-2.4	1.0	-0.7	1.1	-1.1	1.7
1980 JAN	.4	.0	-7	-4	1.4	.7	-2.6	.9	3.6	.9
FEB	.2	.9	.7	.4	-9	.3	1.6	-8	1.5	.5
MAR	.0	-1	1.0	.4	-2.0	.2	1.0	-5	1.0	.2
APR	.2	.0	1.7	-6	1.1	.2	-1.0	.0	1.2	.5
MAY	-5	-8	1.0	-6	-2.1	-1	.8	-7	1.3	-2
JUN	.7	.2	-1.7	.7	-5	.6	.8	.8	-3	.7
JUL	.2	-7	-2.4	-4	-6	.3	-8	.5	.2	.5
AUG	.3	.2	1.4	-5	.3	.3	-2	.1	1.0	.4
SEP	1.9	1.0	1.7	.8	1.5	.8	-7	1.1	1.3	.9
OCT	-1	-2	.3	.4	-2.6	.0	.1	.3	-6	-1
NOV	.2	-5	1.7	-5	-1.6	.6	-2	.1	-1.4	1.3
DEC	.1	.1	.0	.0	.7	.1	-3	-1	-2.1	.6
1981 JAN	.7	1.0	1.6	.1	3.8	.5	.4	.1	-7	.9

SOURCE: THE LABOUR FORCE, CATALOGUE 71-001, STATISTICS CANADA.

(1) COMMUNITY, BUSINESS, PERSONAL SERVICES AND PUBLIC ADMINISTRATION.

ESTIMATES OF EMPLOYEES BY INDUSTRY
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES

	TOTAL EXCLUDING AGRICULTURE	GOODS INDUSTRIES EXCLUDING AGRICULTURE	PRIMARY INDUSTRIES EXCLUDING AGRICULTURE	MANU- FACTURING	CONSTRUCT- ION	SERVICE INDUSTRIES	TRANSPORT- ATION, COMMUNICA- TION AND OTHER UTILITIES	TRADE	ALL COMMERCIAL SERVICES(1)	NON- COMMERCIAL SERVICES INCLUDING PUBLIC ADMINIS- TRATION
1975	1.3	-3.5	-4.2	-4.5	1.1	3.6	.0	2.5	5.3	.1
1976	1.7	1.1	1.7	1.0	2.0	2.0	1.5	2.4	2.0	.0
1977	2.7	1.1	7.1	1.1	2.4	3.4	2.0	.9	8.5	.1
1978	2.0	-1	.2	1.6	-6.5	2.9	1.0	3.8	4.1	2.0
1979	3.6	4.7	7.5	3.9	6.6	3.1	2.1	3.3	5.8	1.1
1978 IV	.9	1.2	-1.2	1.3	1.9	.7	.6	.0	1.5	.1
1979 I	1.1	1.6	1.9	1.2	3.3	.9	.7	.6	2.1	.3
II	.7	1.1	4.7	.8	.4	.5	.5	.8	.8	.0
III	1.2	1.2	2.9	.7	2.2	1.3	-.3	2.3	2.7	.1
IV	.7	.1	1.9	-.2	.1	1.0	1.0	1.3	1.5	.4
1980 I	.9	-.6	2.6	-.4	-2.9	.2	.8	-.6	.8	.1
II	.1	-1.9	1.8	-1.8	-4.5	.8	1.0	.1	1.0	1.2
III	.8	.4	-1.1	-.3	4.4	.9	.4	1.1	1.3	.7
1979 NOV	.3	-.1	.5	.1	-1.0	.4	-.2	1.0	.8	-.1
DEC	.3	1.0	.2	.4	4.0	.0	-.2	-.4	.5	.0
1980 JAN	-.3	-1.2	.2	-.7	-4.0	.2	1.0	.4	-.1	-.1
FEB	-.2	.1	2.2	.0	-.5	-.3	-.6	-1.8	.3	.4
MAR	.2	-.3	1.6	.0	-2.6	.4	1.4	.2	.2	.6
APR	.2	-.2	-1.1	-.9	-2.6	.4	-.2	.6	.3	.1
MAY	.9	-.9	3.1	-1.9	1.4	.4	.6	.3	.5	.1
JUN	.0	.0	-2.7	1.1	-2.9	.0	.0	-.5	.3	.2
JUL	.4	.3	-.4	-.6	4.6	.4	-.2	.9	.4	.3
AUG	.5	.1	-.6	-.1	1.2	.8	.6	1.0	1.2	.3
SEP	.1	1.2	1.7	1.0	1.5	-.3	-.1	-.6	-.8	.2
OCT	1.2	.9	.6	.5	2.2	1.3	1.4	1.3	1.8	.0
NOV	.8	.3	.3	-.2	2.4	1.0	.9	2.2	.9	-.1

SOURCE: ESTIMATES OF EMPLOYEES BY PROVINCE AND INDUSTRY, CATALOGUE 72-006.
 (1) FINANCE, INSURANCE AND REAL ESTATE AND COMMERCIAL, COMMUNITY BUSINESS AND PERSONAL SERVICES.

LARGE FIRM EMPLOYMENT BY INDUSTRY
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES

	INDUSTRIAL COMPOSITE (1)	FORESTRY	MINING	TOTAL	BULK INDUSTRY	NONDURABLE
				DURABLE		
1975	-1.2	-12.8	-1.2	-5.6	-6.5	-8.7
1976	2.2	-1.5	3.7	1.4	.4	2.3
1977	.1	3.0	3.6	-1.4	-2.3	-1.1
1978	1.6	4.5	-2.9	1.1	2.2	.9
1979	2.8	2.3	7.5	3.0	3.9	2.1
1978 IV	.6	-.2	-2.8	1.1	1.2	.9
1979 I	.9	.8	2.1	.8	1.5	.6
II	.6	4.8	5.0	.4	.7	.4
III	.9	-3.7	4.7	.8	.7	.1
IV	.5	-.4	1.9	-.1	-.4	-.1
1980 I	.4	3.2	2.1	-.7	-.6	-.6
II	-.5	-2.4	5.1	-1.8	-3.1	-.9
III	-.2	-9.0	-.3	-.9	-5.7	-1.0
1979 NOV	.2	.4	.7	.2	.0	.2
DEC	.1	-.4	1.3	.2	.5	-.1
1980 JAN	.1	.5	-.4	-1.0	-1.4	-.3
FEB	.2	2.3	1.0	.2	.4	-.3
MAR	.3	3.8	2.2	.9	.5	.0
APR	-.3	-3.0	1.7	-.6	-1.5	.1
MAY	-.7	-2.7	3.2	-2.2	-3.7	-.8
JUN	.0	-2.5	-1.8	.7	1.2	-.3
JUL	-.1	-5.7	-1.7	-.7	-.1	-1.8
AUG	.1	-3.0	1.3	-.2	-15.7	1.0
SEP	.4	3.6	2.1	.9	18.3	.9
OCT	.3	1.3	-.2	.4	.4	.1
NOV	.3	-2.6	-.1	.2	.1	-.0

SOURCE: EMPLOYMENT, EARNINGS AND HOURS, CATALOGUE 72-002, STATISTICS CANADA.
 BASED ON 1960 STANDARD INDUSTRIAL CLASSIFICATION.
 (1) EXCLUDES AGRICULTURE, FISHING AND TRAPPING, EDUCATION, HEALTH, RELIGIOUS ORGANIZATIONS, AND PUBLIC ADMINISTRATION AND DEFENSE.

LARGE FIRM EMPLOYMENT BY INDUSTRY
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES
CONTINUED

	CONSTRUC-	TRANSPOR-	TRADE	FINANCE	COMMUNITY,
	TION	TATION	TOTAL	INSURANCE	BUSINESS
		COMMUNICA-	WHOLESALE	REAL ESTATE	& PERSONAL SERVICES
1975		.1	1.6	1.7	3.5
1976	-2.5	2.4	2.2	5.2	4.7
1977	-3.0	1.0	-1.5	5.7	2.8
1978	-9.0	1.9	2.5	2.4	4.5
1979	-3.5	1.8	3.1	3.2	4.0
1978 IV	-1.1	.7	.5	.6	.8
1979 I	-1.0	.4	.7	1.3	1.3
II	-1.1	-1.1	.8	.5	.3
III	1.3	-1.3	1.6	1.8	1.8
IV	-1.5	1.6	.1	.5	1.9
1980 I	-1.3	1.4	.6	.6	1.3
II	-5.0	1.0	-1.2	-1.1	.6
III	3.3	-1.2	.8	.8	.2
1979 NOV	-1.2	.5	.3	.2	.0
DEC	.6	-1.3	-1.3	.0	.0
1980 JAN	-1.2	1.2	.5	-1.8	1.2
FEB	.7	-1.3	.3	.4	-1.3
MAR	-1.9	1.4	-1.2	-1.3	.1
APR	-3.2	.0	-1.3	.3	.5
MAY	.3	.4	-1.1	.3	.1
JUN	-3.6	-1.2	.5	.1	-1.1
JUL	5.0	-1.4	.3	.6	.5
AUG	.5	.9	-1.7	-1.5	-1.4
SEP	.9	-1.1	.4	.1	.3
OCT	.0	.9	.0	-1.3	.8
NOV	.8	.5	-1.1	.2	.3

SOURCE: EMPLOYMENT, EARNINGS AND HOURS, CATALOGUE 72-002, STATISTICS CANADA.
BASED ON 1960 STANDARD INDUSTRIAL CLASSIFICATION.

WAGES AND SALARIES BY INDUSTRY
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES

	GOODS INDUSTRIES	AGRICULTURE	FORESTRY	MINING	MANUFAC- TURING	CONSTRUC- TION
1975	13.0	20.7	.4	17.9	10.0	23.7
1976	12.6	25.4	19.9	16.2	14.5	5.0
1977	9.1	17.7	10.2	13.8	8.4	8.0
1978	6.6	14.8	10.8	5.2	9.9	-3.2
1979	11.4	10.5	12.3	19.6	12.7	4.8
1978 IV	2.6	2.9	3.9	.9	2.8	2.1
1979 I	3.1	-5.4	1.3	3.9	4.3	.6
II	3.4	7.1	9.3	7.6	2.4	3.5
III	3.2	3.3	.9	8.0	2.6	3.5
IV	2.2	14.2	3.7	5.3	2.5	-2.0
1980 I	2.4	-16.2	3.2	3.9	2.5	4.4
II	.1	8.4	3.3	7.6	.0	-4.7
III	2.3	1.8	-9.1	2.9	1.3	7.2
1979 NOV	.5	-3.2	1.8	3.5	.8	-1.3
DEC	1.8	3.7	.5	1.7	2.9	-2.1
1980 JAN	.4	-19.6	-3.0	-3.3	.1	6.0
FEB	.3	5.4	3.3	1.5	-2.2	.6
MAR	1.1	-2.1	9.9	2.4	1.0	-1.3
APR	.7	7.8	.1	3.4	-.6	-3.8
MAY	.1	.3	-8.5	2.1	-.3	.8
JUN	.0	.0	5.7	1.5	.8	-4.5
JUL	2.0	2.7	-7.0	1.1	1.3	6.5
AUG	-1.4	-2.8	-8.9	-1.2	-2.3	2.7
SEP	3.9	2.6	9.7	2.7	3.5	5.2
OCT	1.7	6.5	1.3	3.6	1.6	.4
NOV	.6	-1.8	-1.8	.5	.8	.9

SOURCE: ESTIMATES OF LABOUR INCOME, CATALOGUE 72-005, STATISTICS CANADA.
BASED ON THE 1960 STANDARD INDUSTRIAL CLASSIFICATION.

WAGES AND SALARIES BY INDUSTRY
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES
CONTINUED

SERVICE INDUSTRIES	TRANSPORTATION, STORAGE, AND COMMUNICATION	TRADE	FINANCE, INSURANCE & REAL ESTATE	BUSINESS & PERSONAL SERVICES	PUBLIC ADMINISTRATION AND DEFENSE (1)	TOTAL WAGES AND SALARIES (2)	SUPPLEMENTARY LABOUR INCOME	TOTAL LABOUR INCOME
1975	18.5	14.1	17.6	18.2	19.7	22.4	16.4	23.2
1976	17.0	16.7	13.7	16.1	19.0	17.4	15.4	19.9
1977	10.5	10.7	6.0	12.4	11.6	11.8	10.0	13.6
1978	9.9	9.7	7.9	12.5	10.4	9.8	8.8	13.4
1979	10.9	11.8	11.5	15.1	10.3	7.3	11.0	13.6
1978 IV	3.1	2.8	2.1	4.0	3.0	4.5	2.9	3.4
1979 I	2.2	2.4	3.5	4.0	1.4	1.2	2.5	4.9
II	2.6	4.1	3.3	2.9	2.7	-4	2.9	2.8
III	3.0	1.0	3.3	3.8	2.9	3.3	3.0	2.4
IV	2.4	3.7	1.8	3.4	2.3	-2	2.3	2.4
1980 I	3.4	5.1	3.5	4.1	1.6	5.6	3.0	3.0
II	3.2	2.8	1.5	4.8	5.3	2.0	2.1	2.1
III	3.1	2.3	3.1	3.8	3.1	3.7	2.8	3.8
1979 NOV	.2	-2.5	1.2	.0	.7	.5	.3	.3
DEC	1.4	2.1	.9	1.4	1.7	.3	1.5	2.1
1980 JAN	.6	2.1	2.0	2.2	-1.4	1.4	.5	.1
FEB	1.2	1.2	.2	1.2	1.5	1.9	.9	.8
MAR	2.9	4.6	.7	.1	2.1	7.6	2.2	2.2
APR	.6	-1.8	.9	-4	3.4	-3.9	.6	.1
MAY	.2	1.5	-1	1.1	-7	1.2	.1	.1
JUN	.5	.8	.5	-2	1.2	-1.0	.3	.3
JUL	1.4	.5	2.5	1.8	1.4	.6	1.6	1.6
AUG	1.5	2.3	.1	.3	1.6	3.2	.5	.5
SEP	.9	-2.1	.9	4.7	.3	3.8	1.0	1.9
OCT	1.5	2.8	1.4	-2	2.4	-1.2	1.6	1.6
NOV	.5	1.0	1.2	1.0	-2	.6	.5	.6

SOURCE: ESTIMATES OF LABOUR INCOME, CATALOGUE 72-005, STATISTICS CANADA.
BASED ON THE 1970 STANDARD INDUSTRIAL CLASSIFICATION.

(1) EXCLUDES SALARIES PAY AND ALLOWANCES.
(2) INCLUDES FISHING AND TRAPPING.

AVERAGE WEEKLY HOURS
SEASONALLY ADJUSTED

MINING	TOTAL	MANUFACTURING		NONDURABLE	TOTAL	CONSTRUCTION		ENGINEERING
		DURABLE	NONDURABLE			BUILDING	NONBUILDING	
1975	40.0	38.6	39.1	38.0	35.0	37.4	37.4	41.0
1976	40.3	38.7	39.5	37.9	38.9	37.4	37.4	41.6
1977	40.6	38.7	39.5	37.8	38.7	37.1	37.1	41.8
1978	40.5	38.8	39.6	37.9	38.9	37.2	37.2	41.1
1979	41.1	38.8	39.5	38.1	39.4	37.9	37.9	41.6
1978 IV	40.6	39.0	39.8	38.1	39.2	37.4	37.4	41.6
1979 I	41.0	39.0	39.7	38.2	38.9	37.3	37.3	41.2
II	41.1	38.9	39.6	38.1	39.4	37.9	37.9	41.8
III	41.1	38.8	39.5	38.1	39.4	38.0	38.0	41.1
IV	41.1	38.6	39.1	37.9	39.7	38.2	38.2	41.7
1980 I	41.4	38.8	39.5	38.1	39.4	38.1	38.1	41.1
II	41.1	38.4	39.0	37.8	38.6	37.0	37.0	41.7
III	40.6	38.2	39.0	37.6	38.8	37.5	37.5	41.7
1979 NOV	41.3	38.7	39.3	37.9	39.2	37.8	37.8	42.1
DEC	41.0	38.3	38.8	37.7	40.8	39.0	39.8	41.8
1980 JAN	41.4	39.0	39.7	38.3	39.6	38.3	38.3	42.3
FEB	41.4	38.7	39.4	37.9	39.2	37.8	37.8	42.1
MAR	41.3	38.8	39.5	38.1	39.3	38.1	38.1	41.9
APR	41.2	38.4	39.0	37.8	38.7	37.4	37.4	41.7
MAY	41.4	38.5	39.2	37.9	38.7	37.0	37.0	42.0
JUN	40.8	38.2	38.8	37.7	38.3	36.6	36.6	41.5
JUL	40.7	37.9	38.5	37.5	38.6	37.2	37.2	41.0
AUG	40.5	38.2	38.9	37.6	38.9	37.6	37.6	41.5
SEP	40.4	38.6	39.5	37.7	39.0	37.7	37.7	41.2
OCT	41.0	38.8	39.6	37.9	39.2	37.7	37.7	42.1
NOV	40.5	38.6	39.3	37.9	38.8	37.5	37.5	41.8

SOURCE: EMPLOYMENT, EARNINGS AND HOURS, CATALOGUE 72-002, STATISTICS CANADA.
BASED ON 1970 STANDARD INDUSTRIAL CLASSIFICATION.

AVERAGE WEEKLY WAGES AND SALARIES
PERCENTAGE CHANGES, SEASONALLY ADJUSTED

	INDUSTRIAL COMPOSITE	FORESTRY	MINING	MANU- FACTURING	CCNS- TRUCTION	TRANS- PORTATION	WHOLESALE TRADE	RETAIL TRADE	FINANCE	COMMUNITY, BUSINESS & PERSONAL SERVICES
1975	14.2	13.5	17.4	15.0	16.2	14.4	13.8	13.7	12.1	14.0
1976	11.8	15.1	13.1	12.7	13.5	11.7	10.8	11.1	10.3	11.7
1977	9.0	8.7	9.8	10.6	11.5	9.8	7.2	7.8	6.7	6.7
1978	6.2	4.4	8.1	7.4	5.4	7.5	6.6	5.3	8.2	5.1
1979	8.6	10.7	11.5	8.9	8.4	9.0	9.3	7.7	9.5	7.4
1978 IV	2.2	2.9	3.0	2.3	2.4	2.3	1.7	1.5	2.0	1.9
1979 I	2.4	2.3	3.3	2.4	1.4	2.0	3.9	2.9	1.8	1.7
II	2.1	.6	2.8	2.0	3.3	2.5	2.6	1.8	2.8	2.0
III	2.4	8.5	2.3	2.2	1.8	3.5	2.3	1.8	3.1	1.9
IV	1.6	2.0	2.2	1.6	2.0	1.1	2.2	1.7	2.2	1.6
1980 I	2.7	2.0	4.1	2.4	1.4	3.0	2.5	2.1	3.4	2.5
II	2.4	.8	2.9	2.6	1.2	3.0	2.8	1.5	2.1	2.5
III	2.5	3.3	2.1	2.6	4.0	1.9	2.7	2.5	2.6	2.7
1979 NOV	.7	1.4	1.4	1.0	.8	-.8	1.3	.8	.5	1.2
DEC	.5	1.2	-.7	-.2	2.2	1.9	-.3	.7	.3	.5
1980 JAN	2.2	-1.1	2.8	2.1	-.1	3.3	2.4	1.1	3.1	.9
FEB	-1.9	2.3	1.2	-1.7	-2.1	-2.8	-2.0	.0	-2.1	1.4
MAR	3.7	.8	1.5	3.9	4.0	4.2	3.7	.5	3.9	.9
APR	.1	.2	.5	-.2	-1.3	.7	.4	1.6	.0	1.2
MAY	.9	-2.9	1.1	.7	.5	.2	.6	-.7	.1	1.2
JUN	.9	5.7	.4	.9	.9	1.1	.4	.1	.5	.0
JUL	.7	.4	1.0	.3	1.7	.8	1.5	1.3	.9	1.4
AUG	1.1	-1.7	.2	1.5	1.2	.1	.7	1.2	1.1	.8
SEP	1.3	4.9	.9	1.3	1.8	.5	.6	1.5	1.3	1.2
OCT	.9	-2.6	2.1	1.0	.6	1.1	1.3	.9	1.5	1.4
NOV	.9	-1.9	.6	1.0	.4	.6		.8		-.4

SOURCE: EMPLOYMENT, EARNINGS AND HOURS, CATALOGUE 72-002, STATISTICS CANADA.

TIME LOST IN WORK STOPPAGES
THOUSAND PERSON-DAYS

	TOTAL	FORESTRY	FISHING AND TRAPPING	MINES, QUARRIES, AND OIL WELLS	TOTAL MANUFAC- TURING	CONSTRU- CTION	TRANSPOR- TATION	WHOLESALE TRADE	RETAIL TRADE	PUBLIC ADMINIS- TRATION (1)
1978 JAN	275.9	.0	.0	1.2	105.0	5.9	222.9	5.4	10.6	24.9
FEB	276.9	.0	.0	6.9	121.3	4.6	59.3	3.7	9.7	31.3
MAR	402.6	2.8	.0	91.0	132.6	5.7	63.1	3.3	11.3	92.9
APR	483.0	10.1	.0	170.6	139.8	6.6	50.6	1.6	2.6	101.1
MAY	503.8	.7	.0	171.3	175.2	51.0	45.9	5.7	2.4	51.6
JUN	670.4	1.0	.0	126.1	266.0	122.0	44.6	10.0	27.9	70.8
JUL	974.5	2.7	1.2	63.4	374.3	42.4	50.2	6.5	29.2	22.3
AUG	1039.3	3.1	.0	11.1	405.9	46.9	81.8	14.2	7.6	47.4
SEP	775.9	13.3	.0	167.5	262.4	103.2	93.4	13.1	17.7	103.3
OCT	841.7	16.6	.0	302.9	252.7	32.4	167.3	19.5	39.0	29.2
NOV	579.8	10.9	.0	298.3	172.1	7.1	13.4	4.3	12.1	61.6
DEC	471.1	6.7	.0	289.3	118.7	1.1	13.5	2.8	3.7	35.4
1979 JAN	528.5	7.7	.0	297.5	139.5	4.2	16.5	4.0	2.2	56.7
FEB	472.1	7.0	.0	276.5	121.6	.6	22.6	7.5	3.5	32.6
MAR	678.6	15.2	.0	309.5	263.5	1.5	30.3	11.1	6.0	41.4
APR	680.1	12.7	.0	288.3	285.0	.7	24.2	6.6	7.1	55.4
MAY	756.4	7.7	.0	293.2	326.8	14.6	27.0	6.7	15.9	64.5
JUN	868.7	9.2	.0	63.4	435.5	22.4	99.5	1.7	19.8	217.2
JUL	782.7	10.8	.5	7.0	498.9	15.3	148.8	3.8	21.0	77.0
AUG	899.2	6.2	.0	7.8	473.2	10.9	317.0	30.9	3.7	41.5
SEP	416.6	6.6	.0	16.0	208.9	4.9	111.5	1.2	32.4	35.0
OCT	574.4	10.8	.0	12.7	186.3	2.9	102.6	.7	33.0	225.3
NOV	674.0	8.1	.0	13.6	126.5	2.0	75.9	.6	19.6	427.7
DEC	454.2	6.6	.0	.6	63.7	2.2	205.7	2.2	6.0	167.0
1980 JAN	684.0	7.7	20.9	35.6	89.3	3.7	169.0	3.4	2.8	351.6
FEB	1072.5	.0	.0	39.9	118.8	1.1	163.1	1.5	2.4	745.7
MAR	673.5	.0	138.0	52.8	130.6	.3	168.8	2.7	3.7	176.5
APR	439.1	.0	.0	53.8	204.9	.3	11.3	.3	16.5	152.0
MAY	511.0	.0	.0	37.5	211.8	54.2	3.7	2.4	11.0	190.4
JUN	836.1	.0	.0	34.6	252.0	340.2	4.6	6.3	9.5	188.9
JUL	1056.6	51.2	135.0	55.7	542.0	140.6	19.0	17.5	12.2	83.5
AUG	993.8	57.5	240.0	38.4	495.1	52.7	34.3	14.9	18.7	42.2
SEP	826.5	61.6	.0	34.5	379.0	31.9	39.2	14.0	9.4	256.9
OCT	831.0	65.0	.0	14.8	347.1	1.2	58.0	15.1	5.7	323.9

SOURCE: RESEARCH BULLETIN, LABOUR CANADA.

(1) FORESTRY AND PERSONAL SERVICE INDUSTRIES.

Prices

48	Consumer Price Indexes, 1971=100, Percentage Changes, Not Seasonally Adjusted	51
49	Consumer Price Indexes, 1971=100, Relatives, Not Seasonally Adjusted	51
50	Consumer Price Indexes, 1971=100, Percentage Changes, Not Seasonally Adjusted	52
51	Consumer Price Indexes, 1971=100, Relatives, Not Seasonally Adjusted	52
52	National Accounts Implicit Price Indexes, 1971=100, Percentage Changes, Seasonally Adjusted	53
53	National Accounts Implicit Price Indexes, 1971=100, Relatives, Seasonally Adjusted	53
54	National Accounts Implicit Price Indexes, 1971=100, Percentage Changes, Seasonally Adjusted	54
55	National Accounts Implicit Price Indexes, 1971=100, Relatives, Seasonally Adjusted	54
56	Industry Selling Price Indexes, 1971=100, Percentage Changes, Not Seasonally Adjusted	55
57	Industry Selling Price Indexes, 1971=100, Relatives Not Seasonally Adjusted	55
58	Industry Selling Price Indexes, 1971=100, Percentage Changes, Not Seasonally Adjusted	56
59	Industry Selling Price Indexes, 1971=100, Relatives, Not Seasonally Adjusted	56
60	Unit Labour Cost by Industry, Percentage Change of Seasonally Adjusted Figures	57
61	Export and Import Prices, Percentage Changes in Paasche Current Weighted Indexes	57

CONSUMER PRICE INDEXES, 1971 = 100
PERCENTAGE CHANGES, NOT SEASONALLY ADJUSTED

	TOTAL	FOOD	HOUSING	CLOTHING	TRANS- PORTATION	HEALTH	RECREATION & EDUCATION	TOBACCO & ALCOHOL	ENERGY
1976	7.5	2.7	11.1	5.6	10.8	8.5	6.0	7.1	15.4
1977	8.9	8.3	9.4	6.8	7.0	7.4	4.7	7.1	12.2
1978	8.9	15.5	7.5	3.9	5.8	7.2	3.9	8.1	9.3
1979	9.1	13.2	7.0	9.2	9.7	9.1	6.9	7.2	9.8
1980	10.2	10.7	9.2	11.7	12.8	9.9	9.5	11.2	16.0
1980 I	2.3	5.0	1.4	1.3	2.1	2.2	.8	1.0	2.7
II	2.6	4.0	1.4	3.0	2.8	2.4	2.2	3.7	1.0
III	2.9	1.8	1.6	2.4	2.6	2.3	2.5	1.9	2.9
IV	2.3	1.2	2.1	4.3	3.8	2.1	2.1	.7	4.9
1980 I	2.2	2.5	1.9	2.2	2.5	2.3	1.9	2.7	4.0
II	2.9	2.8	2.0	3.7	3.2	2.8	2.7	4.7	3.1
III	2.8	4.2	2.3	1.3	2.8	2.8	2.6	3.0	2.5
IV	2.8	3.1	2.6	2.1	4.2	2.9	2.3	2.9	8.5
1980 JAN	.6	.3	.7	-.9	1.0	.3	.9	1.5	1.7
FEB	.8	1.4	.5	2.0	.2	1.2	.8	1.4	.4
MAR	1.1	.9	.9	3.1	.8	1.7	.5	.5	2.3
APR	.6	.3	.5	.6	1.5	.3	.3	.7	.8
MAY	1.2	.9	.7	.5	1.0	1.3	2.4	4.0	.7
JUN	1.1	2.2	.8	.3	1.1	.4	.4	1.5	.3
JUL	.8	.9	.7	-.2	1.4	.8	.8	.2	1.4
AUG	.9	1.4	.8	1.0	.4	1.7	1.0	.6	.9
SEP	.9	1.6	.8	1.2	.2	.4	.1	.4	.2
OCT	.9	.4	1.0	.2	1.9	.3	1.5	.5	6.0
NOV	1.2	1.1	.8	1.1	2.8	1.2	.4	1.2	2.7
DEC	.6	1.1	.7	.0	.3	.0	.3	.8	.6
1981 JAN	1.3	.5	1.4	-.5	3.6	.3	1.4	-.2	.2

SOURCE: THE CONSUMER PRICE INDEX, CATALOGUE 62-001, STATISTICS CANADA.

CONSUMER PRICE INDEXES, 1971 = 100
RELATIVES, NOT SEASONALLY ADJUSTED

	FOOD	HOUSING	CLOTHING	TRANS- PORTATION	HEALTH	RECREATION & EDUCATION	TOBACCO & ALCOHOL	ENERGY
1976	111.7	99.4	88.7	96.2	96.9	91.5	90.1	113.6
1977	112.0	100.7	87.7	95.4	96.4	88.7	89.4	118.0
1978	118.7	99.4	83.6	92.6	94.9	84.6	88.3	118.4
1979	123.1	97.4	83.6	93.1	94.8	82.9	87.2	119.2
1980	123.7	95.6	84.8	95.3	94.6	82.4	88.0	125.4
1979 I	122.3	98.5	82.8	92.4	94.9	82.9	86.8	119.3
II	123.9	97.4	83.1	92.5	94.7	82.6	87.8	117.4
III	123.8	97.0	83.5	93.1	95.0	83.0	87.7	118.4
IV	122.4	96.8	85.1	94.5	94.8	82.9	96.4	121.4
1980 I	122.8	96.5	85.0	94.7	94.9	82.6	86.8	123.6
II	122.8	95.7	85.9	95.1	94.9	82.6	88.5	124.0
III	124.5	95.2	84.5	95.1	94.8	82.4	88.6	123.5
IV	124.8	95.1	84.0	96.3	94.0	82.0	87.9	130.4
1980 JAN	122.4	96.8	83.9	95.2	94.5	82.8	86.7	123.4
FEB	123.1	96.4	84.8	94.6	94.7	82.8	87.2	122.9
MAR	122.9	96.2	86.5	94.4	95.3	82.3	86.6	124.4
APR	122.6	96.2	86.5	95.2	95.0	82.1	86.7	124.7
MAY	122.3	95.7	85.9	95.0	95.1	83.1	89.2	124.1
JUN	123.6	95.3	85.2	95.0	94.4	82.5	89.5	123.1
JUL	123.8	95.3	84.4	95.6	94.5	82.6	89.0	123.9
AUG	124.4	95.2	84.4	95.1	95.2	82.6	88.7	123.8
SEP	125.3	95.2	84.7	94.5	94.7	82.0	88.2	122.9
OCT	124.7	95.3	84.2	95.4	94.2	82.5	87.9	129.1
NOV	124.5	94.9	84.1	96.9	94.1	81.8	87.8	131.0
DEC	125.2	95.0	83.6	96.6	93.6	81.6	88.0	131.0
1981 JAN	124.3	95.1	82.2	98.8	92.3	81.7	86.7	137.3

SOURCE: THE CONSUMER PRICE INDEX, CATALOGUE 62-001, STATISTICS CANADA.

CONSUMER PRICE INDEXES, 1971 = 100
PERCENTAGE CHANGES, NOT SEASONALLY ADJUSTED

	TOTAL	TOTAL	DURABLE	GOODS	SERVICES	TOTAL	TOTAL
				DURABLE	NON-DURABLE	EX FOOD	EX ENERGY
1976	7.5	4.9	5.4	4.8	4.8	12.2	9.4
1977	8.0	7.4	5.1	6.4	8.1	9.0	7.9
1978	8.9	10.2	5.8	3.9	12.4	6.8	8.9
1979	9.1	10.6	9.6	8.7	11.2	7.0	9.1
1980	10.2	11.5	10.9	9.7	12.2	8.2	9.7
1979 I	2.3	2.9	2.1	.9	3.8	1.3	1.5
II	2.6	3.0	2.7	2.9	3.2	2.0	2.2
III	2.0	2.0	1.7	2.4	2.3	2.0	2.1
IV	2.3	2.4	2.9	3.7	1.9	2.0	2.1
1980 I	2.2	2.6	2.7	1.1	3.0	1.7	2.1
II	2.8	3.2	3.1	2.9	3.3	2.1	2.7
III	2.8	3.1	2.5	1.8	3.6	2.4	2.9
IV	2.8	3.4	2.1	2.2	4.2	2.1	2.4
1980 JAN	.6	.6	1.1	-.9	.8	.5	.5
FEB	.8	1.0	.1	1.7	1.2	.8	1.0
MAR	1.1	1.2	1.2	1.5	1.2	.9	1.0
APR	.6	.7	.7	.8	.6	.7	.6
MAY	1.2	1.4	2.2	.7	1.3	.7	1.1
JUN	1.1	1.3	.4	.5	1.9	.9	1.4
JUL	.8	.7	.9	.2	.9	.8	.7
AUG	.9	1.0	.5	1.1	1.2	.9	1.0
SEP	.9	1.0	.6	1.0	1.2	.6	.9
OCT	.9	1.0	.1	.3	1.5	.8	1.1
NOV	1.2	1.6	2.0	1.3	1.6	.6	1.3
DEC	.6	.7	.3	-.1	1.0	.6	.6
1981 JAN	1.3	1.2	.7	-.2	1.7	1.4	1.5

SOURCE: THE CONSUMER PRICE INDEX, CATALOGUE 62-001, STATISTICS CANADA.

CONSUMER PRICE INDEXES, 1971 = 100
RELATIVES, NOT SEASONALLY ADJUSTED

	TOTAL	DURABLE	SEMI-DURABLE	NON-DURABLE	SERVICES	TOTAL	TOTAL
	GOODS					EX FOOD	EX ENERGY
1976	100.1	84.2	87.3	107.5	100.5	95.9	99.0
1977	99.5	81.9	86.0	107.6	101.5	95.8	98.7
1978	100.6	79.6	82.1	111.0	99.5	93.6	98.7
1979	101.9	79.9	81.7	113.1	97.6	92.5	98.6
1980	103.1	80.4	81.3	115.1	95.9	92.4	98.2
1979 I	101.6	79.8	81.1	112.7	98.1	92.7	98.6
II	102.0	79.9	81.3	113.3	97.5	92.3	98.7
III	102.0	79.7	81.6	113.4	97.5	92.4	98.7
IV	102.2	80.2	82.7	112.9	97.2	92.7	98.5
1980 I	102.5	80.5	81.8	113.8	96.7	92.6	98.3
II	103.0	80.8	81.9	114.4	96.1	92.6	98.3
III	103.2	80.5	81.1	115.4	95.7	92.2	98.3
IV	103.8	79.9	80.6	116.9	95.0	92.2	97.9
1980 JAN	102.4	80.9	81.3	113.5	96.9	92.7	98.3
FEB	102.5	80.3	81.9	113.9	96.7	92.6	98.4
MAR	102.6	80.4	82.2	114.0	96.5	92.6	98.3
APR	102.7	80.5	82.4	114.0	96.5	92.7	98.3
MAY	103.0	81.3	82.0	114.2	96.0	92.7	98.3
JUN	103.2	80.7	81.5	115.0	95.8	92.4	98.3
JUL	103.2	80.9	81.0	115.1	95.8	92.4	98.3
AUG	103.2	80.5	81.1	115.4	95.7	92.3	98.4
SEP	103.3	80.2	81.2	115.8	95.5	92.0	98.4
OCT	103.5	79.6	80.7	116.5	95.4	92.2	98.0
NOV	103.9	80.2	80.8	116.9	94.8	92.2	97.9
DEC	103.9	79.9	80.2	117.4	94.8	92.1	97.9
1981 JAN	103.8	79.5	79.0	117.9	94.9	92.3	97.5

SOURCE: THE CONSUMER PRICE INDEX, CATALOGUE 62-001, STATISTICS CANADA.

MAR 3, 1981

TABLE 52

10:43 AM

NATIONAL ACCOUNTS IMPLICIT PRICE INDEXES, 1971 = 100
 PERCENTAGE CHANGES, SEASONALLY ADJUSTED

	GROSS NATIONAL EXPENDITURE	TOTAL	DURABLE GOODS	PERSONAL EXPENDITURE	SERVICES	GOVERNMENT EXPENDITURE
				SEMI-DUR- ABLE GOODS	NON-DUR- ABLE GOODS	
1976	9.5	7.3	5.7	5.8	5.5	13.4
1977	7.0	7.5	4.8	6.0	9.3	9.5
1978	6.3	7.4	5.1	4.5	19.5	8.4
1979	10.3	9.1	8.3	11.0	10.2	9.0
1980	10.6	10.5	9.1	11.3	12.1	11.3
1980 I	2.9	2.1	1.5	2.5	3.4	2.2
II	3.7	2.3	2.5	3.0	2.0	1.4
III	2.2	2.5	2.2	3.6	2.1	3.0
IV	2.6	2.5	1.8	2.9	2.9	1.8
1980 I	2.8	2.2	1.5	2.9	2.6	3.4
II	2.7	2.8	3.2	2.5	2.6	3.2
III	1.6	3.0	3.0	2.1	4.3	2.1
IV	2.4	2.5	1.3	1.8	4.3	3.0

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS, CATALOGUE 13-001, STATISTICS CANADA.

MAR 3, 1981

TABLE 53

10:43 AM

NATIONAL ACCOUNTS IMPLICIT PRICE INDEXES, 1971 = 100
 RELATIVES, SEASONALLY ADJUSTED

	TOTAL	DURABLE GOODS	PERSONAL EXPENDITURE	SERVICES	GOVERNMENT EXPENDITURE	
			SEMI-DUR- ABLE GOODS	NON-DUR- ABLE GOODS		
1976	92.0	81.6	83.9	96.6	95.9	110.3
1977	92.4	79.9	83.2	98.4	96.7	112.9
1978	93.3	79.0	81.7	102.2	97.2	115.1
1979	92.3	77.5	82.2	102.2	95.4	113.7
1980	92.2	76.5	82.8	103.5	94.3	114.5
1979 I	93.1	78.4	82.0	103.4	96.4	115.4
II	91.8	77.4	81.4	101.7	95.0	112.8
III	92.1	77.5	82.6	101.6	95.4	113.8
IV	92.0	76.8	82.8	101.9	94.9	112.9
1980 I	91.5	75.9	82.9	101.8	94.1	113.6
II	91.6	76.2	82.7	101.7	93.9	114.2
III	92.8	77.3	83.1	104.4	94.7	114.7
IV	92.9	76.5	82.6	106.3	94.4	115.4

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS, CATALOGUE 13-001, STATISTICS CANADA.

MAR 3, 1981

TABLE 54

10:43 AM

NATIONAL ACCOUNTS IMPLICIT PRICE INDEXES, 1971 = 100
PERCENTAGE CHANGES, SEASONALLY ADJUSTED

	BUSINESS INVESTMENT				EXPORTS		IMPORTS	
	TOTAL	RESIDENTIAL CONSTR.	NON-RESIDENTIAL CONSTR.	MACHINERY & EQUIPMENT	TOTAL	MERCHANDISE	TOTAL	MERCHANDISE
1976	9.6	12.2	9.4	6.5	3.1	1.9	1.1	.8
1977	8.0	9.5	7.9	7.4	7.7	7.1	12.3	12.2
1978	8.2	9.4	6.3	6.6	8.6	8.8	13.2	13.4
1979	9.7	12.3	9.0	10.5	19.1	20.8	14.9	14.2
1980	8.9	9.5	8.7	10.9	15.7	16.2	15.4	16.2
1979 I	2.9	3.0	2.5	3.6	6.0	6.7	3.8	3.2
II	2.2	3.1	2.5	1.9	4.3	4.7	-1.1	-0.6
III	1.9	2.6	1.6	2.2	6.5	6.9	7.2	7.8
IV	2.7	3.1	2.2	3.1	3.9	3.8	4.4	4.6
1980 I	2.6	2.5	2.2	3.4	6.4	7.2	5.2	5.5
II	1.3	.9	1.7	2.5	-2	-6	1.1	1.0
III	1.5	.5	2.1	1.4	2.4	2.1	2.6	3.0
IV	3.3	5.5	2.9	2.4	2.1	1.4	2.3	1.9

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS, CATALOGUE 13-001, STATISTICS CANADA.

MAR 3, 1981

TABLE 55

10:43 AM

NATIONAL ACCOUNTS IMPLICIT PRICE INDEXES, 1971 = 100
RELATIVES, SEASONALLY ADJUSTED

	BUSINESS INVESTMENT				EXPORTS		IMPORTS	
	TOTAL	RESIDENTIAL CONSTR.	NON-RESIDENTIAL CONSTR.	MACHINERY & EQUIPMENT	TOTAL	MERCHANDISE	TOTAL	MERCHANDISE
1976	112.1	128.4	111.6	101.2	118.9	120.8	106.3	108.0
1977	110.5	128.4	110.0	99.3	116.9	118.1	108.9	110.5
1978	111.7	131.3	109.2	101.7	118.7	120.0	115.2	117.1
1979	115.2	138.6	111.9	105.7	132.8	136.3	124.4	125.7
1980	113.8	137.6	110.3	106.2	139.5	143.9	130.2	132.5
1979 I	114.3	136.1	111.1	104.9	126.5	129.2	121.9	123.2
II	114.5	137.9	112.0	105.0	129.8	133.1	119.7	120.4
III	115.2	139.2	112.0	105.6	136.0	140.1	126.3	127.7
IV	116.4	141.2	112.6	107.1	138.9	143.1	129.7	131.5
1980 I	116.1	140.6	111.9	107.6	143.5	149.0	132.6	134.8
II	113.3	136.8	109.7	106.3	138.1	142.7	129.2	131.2
III	112.5	134.6	109.6	105.5	138.4	142.7	129.7	132.4
IV	113.3	138.5	109.9	105.3	137.8	141.0	129.4	131.4

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS, CATALOGUE 13-001, STATISTICS CANADA.

INDUSTRY SELLING PRICE INDEXES, 1971 = 100
PERCENTAGE CHANGES, NOT SEASONALLY ADJUSTED

	TOTAL MANUFACTURING	FOOD AND BEVERAGE	TOBACCO PRODUCTS	RUBBER AND PLASTICS	LEATHER PRODUCTS	TEXTILES	KNITTING	WOOD	FURNITURE E FIXTURES	PAPER AND ALLIED
1976	5.1	1.6	3.7	2.6	10.0	7.5	4.7	11.0	6.6	2.4
1977	7.9	7.0	6.0	5.5	7.8	5.5	5.6	12.4	5.8	5.9
1978	9.2	10.6	5.1	5.6	10.5	6.2	5.7	19.4	6.2	3.5
1979	14.5	12.7	7.4	11.5	25.0	13.2	10.0	15.8	13.8	17.3
1980	17.4	10.7	12.0	16.2	2.4	12.8	8.8	-6.2	11.9	15.7
1979 I	4.7	5.4	3.8	3.3	11.4	3.9	3.6	5.8	5.7	5.6
II	3.1	1.8	3.0	3.4	8.7	3.5	2.6	1.6	2.8	3.6
III	2.9	1.4	.1	4.2	-1.9	4.0	2.1	4.7	2.2	2.5
IV	3.7	1.8	.2	3.6	-1.0	3.9	1.9	-4.7	2.8	5.5
1980 I	4.9	2.8	8.2	5.7	1.8	2.5	2.0	-2.5	4.3	3.3
II	1.1	1.5	.8	3.6	-1.9	3.4	2.3	-7.1	2.1	5.8
III	2.8	5.1	1.2	1.7	1.7	1.8	1.9	5.6	2.7	1.0
IV	3.1	5.1	5.2	1.8	1.7	1.9	.8	-5	1.4	2.4
1979 DEC	1.0	.8	.0	1.1	.4	.2	.4	-3.8	1.2	-2
1980 JAN	3.7	1.5	8.2	3.1	1.6	1.7	1.8	2.5	2.2	2.0
FEB	.8	1.5	.9	1.3	.7	.7	.4	.5	1.1	.0
MAR	-.5	-1.1	.0	1.5	-1.0	.6	.6	-1.6	.4	2.0
APR	.7	.5	.2	1.9	-1.0	2.4	1.2	-6.9	.4	3.5
MAY	.5	1.8	.0	1.4	-.2	.4	.4	-.3	1.1	1.7
JUN	.5	.0	1.8	.7	-1.1	.1	.9	3.8	1.0	-1.0
JUL	1.1	1.2	.0	.3	1.9	1.3	.8	3.7	.8	.7
AUG	1.2	3.6	.0	.7	.8	.3	.3	-.1	1.0	.3
SEP	1.9	2.3	.9	.1	.0	.2	.5	-1.5	.5	.4
OCT	1.5	1.6	.0	.4	.3	.9	.1	0	.1	.4
NOV	.6	1.1	7.8	1.1	1.1	.5	.2	1.2	.6	1.7
DEC	.1	-.3	.0	.9	.9	1.5	.4	-.5	.5	1.4

SOURCE: INDUSTRY PRICE INDEXES, CATALOGUE 62-011, STATISTICS CANADA.

MAR 3, 1981

TABLE 57

10:43 AM

INDUSTRY SELLING PRICE INDEXES, 1971 = 100
RELATIVES, NOT SEASONALLY ADJUSTED

	FOOD AND BEVERAGE	TOBACCO PRODUCTS	RUBBER AND PLASTICS	LEATHER PRODUCTS	TEXTILES	KNITTING	WOOD	FURNITURE E FIXTURES	PAPER AND ALLIED
1976	107.5	85.3	86.9	95.4	88.2	77.5	103.9	101.1	113.1
1977	106.6	83.8	85.0	99.4	86.3	75.9	108.2	99.2	111.0
1978	108.0	80.7	82.2	100.5	83.9	73.4	118.3	96.5	107.3
1979	106.4	75.7	79.9	109.9	82.9	70.6	119.8	95.9	110.0
1980	103.8	74.7	82.0	99.3	82.5	67.7	99.0	94.7	112.2
1979 I	108.7	77.4	79.3	108.8	82.2	71.4	122.6	96.6	109.3
II	107.3	77.3	79.5	114.7	82.5	71.1	120.8	96.3	109.8
III	105.8	75.3	80.5	110.5	83.4	70.5	122.9	95.7	109.4
IV	103.9	72.7	80.5	105.5	83.6	69.3	113.0	94.9	111.3
1980 I	101.8	75.1	81.1	102.4	81.7	67.8	105.0	94.4	109.6
II	102.3	74.9	83.1	99.4	83.6	68.6	96.4	95.3	114.7
III	104.5	73.7	82.3	98.3	82.8	68.0	99.1	95.3	112.7
IV	106.6	75.2	81.3	97.0	81.9	66.5	95.7	93.7	111.9
1979 DEC	103.8	72.2	80.7	104.9	83.1	68.9	107.6	95.3	111.1
1980 JAN	101.5	75.3	80.3	102.7	81.5	67.7	106.2	93.8	109.2
FEB	102.3	74.8	80.7	102.6	81.4	67.4	104.9	94.2	108.5
MAR	101.7	75.2	82.4	102.1	82.3	68.2	103.8	95.1	111.2
APR	101.6	74.8	82.6	100.4	83.7	68.6	96.0	94.9	114.4
MAY	102.9	74.4	83.3	99.7	83.7	68.4	95.1	95.4	115.7
JUN	102.3	75.4	83.5	98.1	83.3	68.7	98.2	95.8	114.0
JUL	102.5	74.6	82.8	98.9	83.5	68.5	100.8	95.5	113.6
AUG	104.9	73.7	82.4	98.5	82.8	67.9	99.5	95.3	112.6
SEP	106.2	72.9	81.7	97.5	82.1	67.6	96.9	94.9	111.9
OCT	106.4	71.9	80.8	96.4	81.0	66.6	95.5	93.6	110.6
NOV	106.9	77.0	81.2	96.9	81.5	66.4	96.1	93.6	111.8
DEC	106.5	76.9	81.8	97.7	82.6	66.5	95.5	94.0	113.2

SOURCE: INDUSTRY PRICE INDEXES, CATALOGUE 62-011, STATISTICS CANADA.

INDUSTRY SELLING PRICE INDEXES, 1971 = 100
PERCENTAGE CHANGES, NOT SEASONALLY ADJUSTED

	PRIMARY METALS	METAL FABRICATION	MOTOR VEHICLES	MOTOR VEHICLE PARTS	ELECTRICAL PRODUCTS	NON-METALLIC MINERALS	CHEMICALS	NON-DURABLE MANUFACTURING	DURABLE MANUFACTURING
1976	5.7	6.6	4.0	9.2	2.9	10.8	4.3	4.1	6.4
1977	12.1	6.1	8.2	10.1	5.1	8.8	5.2	7.6	8.2
1978	9.0	9.3	8.8	11.0	6.6	8.3	7.7	8.9	9.1
1979	24.6	12.4	12.2	8.0	9.9	9.2	13.5	14.5	14.4
1980	19.2	9.9	11.7	10.2	9.3	11.9	16.9	15.7	10.4
1979 I	6.8	3.7	3.5	.8	3.2	6.7	4.0	4.8	4.7
II	7.5	2.7	2.7	1.1	3.1	1.1	4.5	2.9	3.4
III	3.3	2.1	1.4	2.8	2.2	.6	4.0	3.1	2.6
IV	6.0	3.0	3.8	3.5	2.5	1.4	2.1	4.0	3.2
1980 I	0.3	2.5	1.7	2.3	3.1	7.3	6.4	5.5	5.4
II	-3.4	2.7	3.2	2.4	2.2	1.5	4.8	2.0	2.1
III	2.1	1.3	3.3	1.6	1.3	.9	1.5	3.1	2.3
IV	2.2	1.6	4.8	3.0	1.1	2.7	1.5	3.9	2.0
1979 DEC	2.9	.5	.1	.7	.8	.3	1.0	1.3	.0
1980 JAN	8.4	1.0	2.3	.8	1.9	5.8	4.5	3.8	3.6
FEB	1.4	1.0	-.5	.4	.5	1.4	.6	.8	.7
MAR	-5.5	.5	-.9	1.1	.9	.6	1.9	.0	-1.3
APR	.1	1.4	3.0	1.1	.4	.7	3.0	1.1	.1
MAY	-.9	.7	1.4	.8	1.3	.5	.7	.8	.8
JUN	.9	.4	-.1	-.6	.5	.1	-.2	.3	.3
JUL	.3	.3	2.6	.3	.1	.4	.2	1.0	1.1
AUG	.6	.6	.4	1.9	.5	.3	.2	1.7	.5
SEP	1.9	.4	.1	.2	.5	.0	.5	1.5	.8
OCT	1.3	.6	4.5	1.2	.6	2.0	.9	1.6	1.8
NOV	-.8	.7	.2	1.2	-.4	.6	.1	1.0	.2
DEC	-1.4	.4	.0	.7	.7	.5	.9	.3	.1

SOURCE: INDUSTRY PRICE INDEXES, CATALOGUE 62-011, STATISTICS CANADA.

INDUSTRY SELLING PRICE INDEXES, 1971 = 100
RELATIVES, NOT SEASONALLY ADJUSTED

	PRIMARY METALS	METAL FABRICATION	MOTOR VEHICLES	MOTOR VEHICLE PARTS	ELECTRICAL PRODUCTS	NON-METALLIC MINERALS	CHEMICALS	NON-DURABLE MANUFACTURING	DURABLE MANUFACTURING
1976	105.1	100.5	75.6	88.6	86.8	101.0	103.5	104.7	94.3
1977	109.3	98.8	75.8	90.4	84.5	101.9	100.9	104.4	95.0
1978	109.1	98.9	75.5	91.9	82.5	101.1	99.5	104.1	95.3
1979	118.6	97.1	74.1	86.7	79.2	96.5	98.6	104.2	95.3
1980	124.9	94.1	72.9	84.3	76.6	95.1	101.7	106.3	92.6
1979 I	113.3	97.9	74.8	88.1	79.7	99.5	97.3	104.2	95.3
II	118.1	97.5	74.5	86.4	79.6	97.5	98.5	103.9	95.6
III	118.6	96.8	73.5	86.3	79.1	95.4	99.6	104.2	95.3
IV	124.7	96.1	73.5	86.2	78.2	93.3	99.1	104.5	94.9
1980 I	130.0	93.9	71.3	84.1	76.9	95.5	100.5	105.2	94.3
II	124.2	95.4	72.8	85.1	77.8	96.3	104.2	106.2	92.9
III	123.3	94.1	73.2	84.1	76.7	94.5	101.8	106.5	92.3
IV	122.3	92.8	74.4	84.1	75.2	94.2	100.3	107.4	91.6
1979 DEC	126.0	96.0	73.0	86.3	78.1	92.9	99.2	104.9	94.4
1980 JAN	131.6	93.4	72.0	83.8	76.7	94.8	99.9	104.9	94.3
FEB	132.4	93.7	71.1	83.5	76.5	95.3	99.5	105.0	94.2
MAR	125.9	94.7	70.9	84.9	77.6	96.4	102.0	105.6	93.3
APR	125.2	95.4	72.5	85.3	77.4	96.4	104.3	106.1	93.3
MAY	123.4	95.5	73.1	85.5	78.0	96.4	104.5	106.3	92.3
JUN	123.8	95.4	72.7	84.6	78.0	96.0	103.7	106.1	93.1
JUL	123.5	94.7	73.8	84.0	77.2	95.4	102.8	106.0	93.1
AUG	122.7	94.1	73.2	84.6	76.6	94.6	101.7	106.5	92.3
SEP	123.7	93.5	72.5	83.8	76.2	93.6	101.0	107.0	92.0
OCT	124.1	92.6	74.7	83.6	75.5	94.1	100.4	107.1	91.9
NOV	122.4	92.7	74.3	84.1	74.8	94.1	99.9	107.5	91.5
DEC	120.5	93.0	74.3	84.5	75.2	94.4	100.7	107.6	91.3

SOURCE: INDUSTRY PRICE INDEXES, CATALOGUE 62-011, STATISTICS CANADA.

UNIT LABOUR COST BY INDUSTRY
PERCENTAGE CHANGE OF SEASONALLY ADJUSTED FIGURES

	AGRICULTURE	FORESTRY	MINING	MANUFACTURING	CONSTRUCTION	TRANSPORTATION, STORAGE COMMUNICATION	TRADE	FINANCE, REAL ESTATE	SERVICES	PUBLIC ADMINISTRA- TION AND DEFENSE
1975	10.7	21.7	28.9	17.3	17.1	11.5	16.8	11.6	14.7	16.7
1976	17.4	11.8	13.4	8.6	-7	13.2	8.7	9.5	13.0	14.2
1977	16.5	3.6	9.2	6.9	9.5	5.3	5.1	7.3	8.2	9.1
1978	10.7	4.1	12.8	4.0	-2.4	5.0	4.4	8.6	6.5	7.2
1979	12.5	6.8	9.3	8.6	2.8	5.3	8.3	11.3	8.3	7.8
1978 IV	1.2	-11.1	-4.4	7	1.4	1.4	1.8	1.3	2.6	5.2
1979 I	-4.1	5.5	1.3	3.7	-1	5	2.5	5.2	1.1	1.0
II	12.0	4.5	4.9	3.3	1.5	2.8	2.6	1.8	2.6	4.0
III	2.7	12.5	7.0	1.5	2.4	1	1.6	2.0	2.1	2.8
IV	7.2	4	8.9	2.5	-7	3.5	4.0	2.8	1.6	.8
1980 I	-16.6	.6	4.0	3.4	7.4	4.5	4.2	2.4	1.8	5.4
II	7.9	24.8	5.6	3.8	-1	2.5	3.5	.2	3.5	1.9
III	3.4	-8.0	4.0	1.7	7.6	.6	1.8	3.3	2.9	3.2
1979 NOV	-5.3	-1.5	3.9	1.6	-0	-1.9	1.9	.3	.7	.2
DEC	3.7	2.9	1.6	4.6	-1.1	2.4	.7	1.4	1.7	.3
1980 JAN	-19.0	-3.0	-5	-4	6.6	1.3	3.0	.9	-1.0	1.3
FEB	5.1	-2.0	3.3	-5	1.6	.7	-1	.7	2.4	1.8
MAR	-2.1	11.3	-1	-6	1.2	5.1	.6	.0	-5	7.4
APR	6.4	4.9	2.4	2.2	-3.0	-2.3	2.9	-.6	3.1	-4.0
MAY	1.4	5.2	2.4	2.2	2.7	1.7	-.2	1.3	-.8	1.5
JUN	-.5	23.2	1.5	1.9	-1	-.3	1.1	-.7	1.4	-.9
JUL	3.0	-17.5	.3	1.9	3.8	-1.0	1.4	1.4	1.3	-.1
AUG	-2.4	-6.2	1.9	-3.8	2.2	2.5	-.9	.6	1.3	3.1
SEP	3.9	3	3.6	1.2	3.8	-2.4	1.1	4.7	.1	3.9
OCT	6.2	-9.5	5.6	.6	-3	2.3	1.0	-1.6	1.8	-.6
NOV	-2.8	5.0	-1.7	.3	.7	.4	-.9	1.6	-.4	-.3

SOURCE: INDEXES OF REAL DOMESTIC PRODUCT BY INDUSTRY, CATALOGUE 61-005; ESTIMATES OF LABOUR INCOME, CATALOGUE 72-005,
STATISTICS CANADA.

EXPORT AND IMPORT PRICES
PERCENTAGE CHANGES IN PAASCHE CURRENT WEIGHTED INDEXES

	EXPORTS					IMPORTS				
	TOTAL	FOOD, FEED, BEVERAGES AND TOBACCO	CRUDE MATERIALS	FABRICATED MATERIALS	END PRODUCTS	TOTAL	FOOD, FEED, BEVERAGES AND TOBACCO	CRUDE MATERIALS	FABRICATED MATERIALS	END PRODUCTS
1975	10.8	.1	16.7	14.3	11.2	15.8	7.2	22.0	10.0	16.7
1976	2.4	-3.8	5.2	4.5	5.0	.5	-7.4	3.1	+.2	3.0
1977	6.5	-9.3	11.0	11.3	7.8	12.1	19.3	11.0	13.4	12.3
1978	8.8	10.9	8.7	11.1	9.3	13.4	12.6	7.3	15.9	14.0
1979	20.8	22.1	26.8	23.6	11.0	14.2	12.6	21.5	22.5	10.4
1978 IV	2.8	6.0	5.7	8.2	2.1	4.4	.9	7.6	9.2	4.5
1979 I	7.2	2.8	19.6	8.2	3.2	3.1	11.1	8.8	2.4	3.3
II	5.2	8.5	10.3	2.2	3.0	-.1	-3.9	-2.0	2.0	-.5
III	6.3	6.0	-3.3	5.1	3.3	7.4	5.6	14.7	9.4	2.5
IV	3.6	5.7	20.4	4.2	.9	4.4	-.9	6.4	13.5	1.9
1980 I	8.8	-2.2	25.3	9.0	2.9	5.6	1.9	4.7	4.5	4.1
II	-.8	3.8	-9.9	-3.1	3.2	1.3	3.0	2.7	1.7	2.9
III	2.0	4.6	-2.4	-.7	2.4	3.1	5.4	1.6	-4.3	2.3
1979 NOV	3.3	-2.6	-1.3	2.3	.2	1.5	2.8	3.2	-4.4	1.2
DEC	2.0	-2.7	11.8	-1.2	.2	-.9	-.3	11.1	-9.5	.1
1980 JAN	6.4	-.3	15.2	7.9	2.8	4.7	1.6	-13.5	11.5	3.7
FEB	.9	.6	2.8	2.5	-.3	-.4	-1.2	14.6	-7.4	-.2
MAR	-2.3	1.4	-1.9	-1.7	.4	3.4	1.2	5.5	22.1	.1
APR	.3	.7	-6.4	-1.7	2.9	1.0	-1.4	4.4	-5.3	2.7
MAY	-.2	.5	-3.5	-1.2	.1	-2.1	3.3	-6.3	-8.3	.4
JUN	.7	4.8	-5.1	-1.0	.1	-1.3	5.4	-15.5	7.8	-.1
JUL	1.6	-1.1	-.2	1.4	1.1	3.3	3.6	11.7	-6.6	1.1
AUG	1.5	4.3	3.3	-3.2	2.9	.6	-4.2	-1.1	1.7	2.0
SEP	-3.0	-1.4	1.1	3.4	-2.3	2.9	.1	15.7	-2.4	-.5
OCT	.5	5.2	-1.2	3.3	1.7	-1.2	.3	-8.7	7.3	.6
NOV	1.2	3.6	2.3	3.8	-.5	-1.4	12.2	-6.5	-6.5	2.4

SOURCE: SUMMARY OF EXTERNAL TRADE, CATALOGUE 65-001.

Foreign Sector

62	External Trade, Merchandise Exports by Commodity	61
63	External Trade, Merchandise Exports by Commodity, Year over Year Percentage Changes	61
64	External Trade, Merchandise Imports by Commodity	62
65	External Trade, Merchandise Imports by Commodity, Year over Year Percentage Changes	62
66	Current Account Balance of International Payments, Receipts, Millions of Dollars, Seasonally Adjusted	63
67	Current Account Balance of International Payments, Receipts, Percentage Changes of Seasonally Adjusted Figures	63
68	Current Account Balance of International Payments, Payments, Millions of Dollars, Seasonally Adjusted	64
69	Current Account Balance of International Payments, Payments, Percentage Changes of Seasonally Adjusted Figures	64
70	Current Account Balance of International Payments, Balances, Millions of Dollars, Seasonally Adjusted	65

EXTERNAL TRADE
MERCHANDISE EXPORTS BY COMMODITY

	INDEX OF PHYSICAL VOLUME	TOTAL EXPORTS	FOOD AND LIVE ANIMALS	CRUDE MATERIALS INEDIBLE	CRUDE PETROLEUM & NATURAL GAS	FABRICATED MATERIALS INEDIBLE	END PRODUCTS INEDIBLE, TOTAL	MACHINERY & EQUIPMENT FOR INVESTMENT	MOTOR VEHICLES AND PARTS
1976	121.0	3206.3	357.9	690.6	325.3	1019.0	1059.2	152.4	685.4
1977	131.8	3712.9	384.9	737.5	314.9	1243.9	1269.3	177.3	868.6
1978	144.8	4431.9	441.8	735.9	313.6	1596.2	1571.2	225.6	1045.0
1979	147.4	5459.5	524.5	1044.3	441.1	2031.1	1735.5	297.3	983.9
1980		6327.7	684.0	1229.9	573.6	2442.8	1810.0	339.5	901.2
1979 I	147.0	5032.7	382.2	890.8	398.2	1970.9	1774.2	261.5	1143.3
II	140.2	5374.2	477.3	1003.6	416.3	1980.4	1789.5	308.1	1070.0
III	141.7	5424.7	582.5	1095.8	412.7	2078.8	1544.2	300.2	757.9
IV	151.8	6036.4	656.0	1187.1	537.4	2194.2	1834.0	319.3	964.7
1980 I	143.7	6220.8	595.9	1275.9	672.9	2593.3	1791.8	347.5	881.8
II	146.8	6325.0	668.2	1292.8	588.6	2400.7	1807.7	375.9	844.1
III	134.9	5933.7	776.8	1157.2	483.0	2319.0	1527.0	297.7	706.8
IV		6831.4	785.1	1194.5	550.7	2548.4	2112.8	337.0	1172.2
1979 DEC	140.3	5694.3	535.0	1291.6	654.7	2074.2	1665.2	398.5	850.2
1980 JAN	136.9	5926.3	519.3	1255.5	707.0	2373.2	1644.3	331.6	793.5
FEB	141.3	6193.1	485.1	1299.8	684.4	2535.6	1752.9	356.8	875.9
MAR	152.8	6543.1	513.3	1269.6	624.7	2631.0	1978.1	354.1	976.9
APR	146.4	6306.5	482.9	1303.6	640.1	2435.8	1919.8	402.7	902.7
MAY	141.4	6089.9	617.3	1224.0	559.2	2330.6	1751.9	382.7	818.7
JUN	152.7	6587.5	904.3	1350.9	566.4	2435.7	1751.5	344.2	811.0
JUL	136.4	6033.8	743.4	1214.2	493.9	2419.7	1598.2	324.0	615.9
AUG	123.6	5534.0	839.9	1076.8	476.6	2176.5	1298.4	269.6	541.5
SEP	144.4	6233.4	747.2	1180.7	478.6	2360.8	1777.0	288.5	963.1
OCT	166.6	7228.1	952.2	1206.4	492.5	2696.0	2190.7	357.6	1231.4
NOV	155.8	6843.1	715.1	1203.3	531.4	2588.2	2139.4	310.0	1241.1
DEC		6423.1	686.9	1173.7	628.2	2301.1	2008.2	343.4	1044.0

SOURCE: TRADE OF CANADA, EXPORTS, CATALOGUE 65-004, STATISTICS CANADA.

EXTERNAL TRADE
MERCHANDISE EXPORTS BY COMMODITY
YEAR OVER YEAR PERCENTAGE CHANGES

	INDEX OF PHYSICAL VOLUME	TOTAL EXPORTS	FOOD AND LIVE ANIMALS	CRUDE MATERIALS INEDIBLE	CRUDE PETROLEUM & NATURAL GAS	FABRICATED MATERIALS INEDIBLE	END PRODUCTS INEDIBLE, TOTAL	MACHINERY & EQUIPMENT FOR INVESTMENT	MOTOR VEHICLES AND PARTS
1976	12.0	15.4	3.6	4.0	-5.8	23.7	21.4	-2.2	27.9
1977	8.9	15.8	7.3	6.8	-3.2	22.1	19.8	16.4	26.7
1978	9.9	19.4	15.1	-2.2	-4	28.3	23.8	27.2	23.3
1979	1.8	23.2	18.7	41.9	40.7	27.2	10.5	31.8	-5.8
1980	15.9	30.4	17.8	30.0	30.0	20.3	4.3	14.2	-8.4
1979 I	11.1	28.6	19.8	25.2	15.5	30.5	28.7	31.5	22.4
II	-4.8	14.8	4.6	40.9	35.1	13.7	6.5	22.2	-4.7
III	4.3	28.9	19.8	51.4	44.4	36.6	10.8	46.9	-14.0
IV	-1.8	22.0	29.8	49.2	70.2	30.0	.1	29.3	-22.3
1980 I	-2.2	23.6	32.4	43.1	68.8	33.8	1.0	32.0	-22.9
II	-1.6	17.7	49.0	28.8	41.4	21.2	1.0	22.0	-21.1
III	-4.9	9.4	33.4	5.6	17.0	11.6	-1.1	-6.7	-6.7
IV		13.7	19.7	.6	2.5	16.1	15.2	5.6	21.5
1979 DEC	-1.7	23.5	24.9	55.7	84.7	34.5	-2.5	29.6	-25.8
1980 JAN	-8.6	17.1	17.8	41.1	76.7	26.4	-4.8	31.3	-29.3
FEB	4.6	34.7	54.1	65.1	73.0	48.3	2.4	49.6	-21.1
MAR	-2.1	20.3	31.2	27.5	56.6	28.6	5.0	20.6	-18.5
APR	6.0	27.8	5.9	48.5	51.0	36.0	12.9	51.8	-15.5
MAY	-12.9	4.1	27.9	9.5	28.3	7.3	-9.9	12.7	-28.4
JUN	3.7	23.2	83.4	33.1	45.5	23.1	1.6	7.4	-18.7
JUL	.5	18.1	48.0	18.7	33.3	22.3	2.1	9.1	-18.8
AUG	-13.0	.7	48.1	1.9	19.2	-4.3	-11.6	-14.5	-15.2
SEP	-2.0	9.9	10.2	-2.3	2.3	19.0	5.4	3.8	9.9
OCT	1.9	14.9	24.9	13.1	11.6	19.0	6.2	5.9	7.3
NOV	2.8	13.4	6.8	.0	3.0	15.4	20.6	.4	39.7
DEC	12.8	28.4	-9.1	-4.0	13.8	20.6	11.3	21.6	

SOURCE: TRADE OF CANADA, EXPORTS, CATALOGUE 65-004, STATISTICS CANADA.

EXTERNAL TRADE
MERCANDISE IMPORTS BY COMMODITY

	INDEX OF PHYSICAL VOLUME	TOTAL IMPORTS	FOOD AND LIVE ANIMALS	CRUDE MATERIALS INEDIBLE	CRUDE PETROLEUM	FABRICATED MATERIALS INEDIBLE	END PRODUCTS INEDIBLE	MACHINERY & EQUIPMENT FOR INVESTMENT	MOTOR VEHICLES AND PARTS
1976	152.1	3124.5	239.2	424.3	273.3	517.6	1902.1	469.3	786.6
1977	153.1	3530.2	275.6	443.3	267.9	582.8	2192.5	508.5	904.6
1978	158.0	4175.1	315.1	490.9	288.1	729.0	2607.4	638.7	1115.5
1979	175.4	5277.0	353.9	660.8	375.6	1005.2	3160.6	814.0	1251.7
1980		5725.9	396.4	936.8	572.4	1054.6	3268.5	921.7	1135.5
1979 I	174.9	4952.5	306.3	546.1	330.3	884.2	3180.8	755.6	1338.1
II	184.9	5258.4	349.3	580.1	296.8	970.9	3318.5	840.1	1407.9
III	167.5	5118.3	367.4	732.8	423.7	998.0	2968.8	856.4	991.9
IV	175.1	5578.8	386.9	784.3	451.0	1167.5	3174.4	804.9	1268.8
1980 I	167.9	5645.9	327.3	940.2	613.8	1145.2	3180.7	913.5	1985.3
II	174.3	5942.4	384.5	908.0	538.5	1140.8	3447.8	983.1	1222.6
III	147.9	5194.8	384.7	932.7	582.4	896.7	2916.3	856.9	834.9
IV		8116.3	489.3	966.5	554.7	1035.7	3529.1	933.2	1279.2
1979 DEC	150.0	4775.8	324.8	774.9	483.4	833.3	2786.6	683.9	1156.3
1980 JAN	164.1	5469.0	356.2	891.2	499.8	1141.9	3022.1	862.3	964.9
FEB	164.2	5456.7	306.7	981.5	711.0	984.2	3130.4	890.3	1078.4
MAR	175.3	6924.0	318.9	948.0	630.6	1309.4	3389.7	981.8	1212.6
APR	185.4	6435.1	362.9	1034.8	680.1	1330.8	3644.0	1015.5	1365.1
MAY	167.0	5673.8	376.1	915.9	549.8	1022.4	3297.2	972.6	1137.3
JUN	170.5	5718.4	414.6	773.4	385.7	1009.3	3402.3	961.1	1165.5
JUL	158.6	5495.0	456.7	940.3	576.3	953.7	3080.2	937.8	865.3
AUG	136.9	4774.1	372.0	768.4	442.6	880.4	2696.8	826.4	683.9
SEP	148.1	5315.2	325.4	1089.3	728.4	855.9	2971.8	806.6	956.4
OCT	190.2	6749.1	506.2	1150.6	678.3	1134.4	3812.7	1036.9	1358.7
NOV	169.9	5939.2	478.5	841.0	474.8	976.3	3564.7	906.3	1314.0
DEC		5665.7	483.1	907.8	511.0	946.5	3209.8	856.5	1164.8

SOURCE: TRADE OF CANADA, IMPORTS, CATALOGUE 65-007, STATISTICS CANADA.

EXTERNAL TRADE
MERCANDISE IMPORTS BY COMMODITY
YEAR OVER YEAR PERCENTAGE CHANGES

	INDEX OF PHYSICAL VOLUME	TOTAL IMPORTS	FOOD AND LIVE ANIMALS	CRUDE MATERIALS INEDIBLE	CRUDE PETROLEUM	FABRICATED MATERIALS INEDIBLE	END PRODUCTS INEDIBLE	MACHINERY & EQUIPMENT FOR INVESTMENT	MOTOR VEHICLES AND PARTS
1976	7.5	8.0	7.0	.1	-7	4.5	10.4	6.6	14.6
1977	.7	13.0	15.2	4.5	-2.0	12.6	15.3	8.3	22.6
1978	3.2	18.3	14.4	10.7	7.5	25.1	18.9	19.7	15.6
1979	11.0	25.2	12.0	34.6	30.4	37.9	21.2	33.7	12.2
1980		9.5	12.3	41.8	52.4	4.9	3.4	13.2	-11.7
1979 I	23.3	38.5	19.6	30.0	12.2	45.3	40.7	47.7	34.2
II	4.4	15.8	2.1	17.4	9.9	24.7	14.9	23.1	11.9
III	14.8	31.5	17.5	47.8	46.9	44.9	25.5	46.3	6.2
IV	4.1	18.9	11.2	41.6	50.9	39.0	8.9	22.7	-3.3
1980 I	-2.5	14.1	6.8	72.2	85.6	29.5	0	20.9	-18.9
II	-5.7	13.0	10.1	56.5	81.4	17.5	3.9	17.0	-13.2
III	-11.7	1.5	4.7	27.3	37.5	-19.2	-1.8	1.1	-15.8
IV		9.6	25.8	23.2	23.0	-11.3	11.2	16.1	-8
1979 DEC	-2.8	10.9	7.0	55.9	77.2	9.3	2.7	12.2	.3
1980 JAN	-3.5	13.7	10.4	58.3	87.2	29.7	.5	17.4	-21.7
FEB	4.1	21.2	11.4	109.8	127.7	32.6	4.9	39.4	-21.5
MAR	-9.8	8.6	.6	56.1	52.6	27.1	-4.6	10.4	-13.8
APR	6.4	30.2	17.7	87.5	117.3	46.7	16.2	28.4	.3
MAY	-16.3	-.3	.9	38.8	64.8	-4.8	-7.0	7.2	-22.7
JUN	-5.7	11.2	13.0	46.3	58.2	14.7	3.9	16.9	-16.2
JUL	-3.7	10.7	25.3	47.3	55.3	-1.6	4.4	17.2	-16.1
AUG	-23.8	-14.8	-7.8	-15.1	-15.4	-22.4	-13.0	-18.7	-16.6
SEP	-6.3	11.1	-2.7	66.2	93.3	-3.9	4.1	7.2	-15.0
OCT	-1.9	9.9	17.1	50.2	68.9	-13.9	9.1	17.1	-4.5
NOV	-6.3	1.9	16.9	3.6	1.4	-24.5	9.9	7.6	7.1
DEC		18.6	48.7	17.2	5.7	13.6	15.2	25.2	.7

SOURCE: TRADE OF CANADA, IMPORTS, CATALOGUE 65-007, STATISTICS CANADA.

CURRENT ACCOUNT BALANCE OF INTERNATIONAL PAYMENTS
RECEIPTS
MILLIONS OF DOLLARS, SEASONALLY ADJUSTED

MERCHANT- DTSF EXPORTS	SERVICE RECEIPTS				TOTAL	TRANSFER RECEIPTS			WITHHOLD- ING TAX	TOTAL CURRENT RECEIPTS
	TRAVEL	INTEREST AND DIVIDENDS	FREIGHT AND SHIPPING	OTHER SERVICE RECEIPTS		INHERI- TANCES (1)	OTHER REMITTANCES (2)			
1975	33511	1915	926	1714	2486	6941	665	258	465	41840
1976	37995	1930	825	2382	2769	7606	727	278	504	47119
1977	44253	2025	874	2371	3025	8295	690	331	534	54103
1978	52752	2378	1208	2719	3696	13001	616	388	582	64339
1979	65170	2887	1117	3394	4056	11454	798	432	754	78608
1978 IV	14595	633	293	738	996	2660	146	104	160	17665
1979 I	15245	638	287	776	1001	2702	162	101	205	18415
II	15287	722	212	793	1004	2751	176	103	168	18463
III	16789	744	341	920	1033	3038	220	111	232	20390
IV	17849	783	277	905	1018	2983	240	117	149	21338
1980 I	18627	857	287	917	1102	3162	219	116	327	22452
II	17932	804	423	959	1154	3340	304	115	251	21942
III	18554	827	401	994	1288	3510	334	118	217	22733

SOURCE: QUARTERLY ESTIMATES OF THE CANADIAN BALANCE OF INTERNATIONAL PAYMENTS, CATALOGUE 67-001, STATISTICS CANADA.

(1) AND MIGRANTS' FUNDS.

(2) PERSONAL AND INSTITUTIONAL.

CURRENT ACCOUNT BALANCE OF INTERNATIONAL PAYMENTS
RECEIPTS
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES

MERCCHAN- DISE EXPORTS	SERVICE RECEIPTS				TOTAL	TRANSFER RECEIPTS			WITHHOLD- ING TAX	TOTAL CURRENT RECEIPTS
	TRAVEL	INTEREST AND DIVIDENDS	FREIGHT AND SHIPPING	OTHER SERVICE RECEIPTS		INHERI- TANCES (1)	OTHER REMITTANCES (2)			
1975	2.8	7.1	5.0	-5.4	23.5	9.4	-5.1	12.7	8.1	3.7
1976	12.4	6.3	-10.9	21.5	11.4	9.0	9.3	7.8	9.4	12.6
1977	16.5	4.9	5.9	13.9	9.2	9.1	-5.1	17.1	6.5	14.8
1978	19.2	17.4	38.2	14.7	22.2	20.6	-10.7	17.2	9.0	18.9
1979	23.5	21.4	-7.5	24.8	9.7	14.5	29.5	11.3	29.6	22.2
1978 IV	10.0	4.6	-18.2	6.3	5.3	2.2	.0	6.1	15.1	8.7
1979 I	4.5	.8	-2.0	5.1	.5	1.6	11.0	-2.9	28.1	4.2
II	.3	13.2	-26.1	2.2	.3	1.1	.6	2.0	-18.0	.3
III	9.8	3.0	60.0	16.0	7.9	11.2	25.0	7.8	38.1	10.4
IV	6.3	5.2	-18.8	-1.6	-1.5	-1.8	9.1	5.4	-35.8	4.6
1980 I	4.4	9.5	3.6	1.3	8.3	6.0	-8.8	-7.9	119.5	5.2
II	-3.7	-6.2	47.4	4.6	4.7	5.6	38.8	-7.9	-23.2	-2.3
III	3.5	2.9	-5.2	3.6	11.6	5.1	9.9	2.6	-13.5	3.6

SOURCE: QUARTERLY ESTIMATES OF THE CANADIAN BALANCE OF INTERNATIONAL PAYMENTS, CATALOGUE 67-001, STATISTICS CANADA.

(1) AND MIGRANTS' FUNDS.

(2) PERSONAL AND INSTITUTIONAL.

CURRENT ACCOUNT BALANCE OF INTERNATIONAL PAYMENTS
PAYMENTS
MILLIONS OF DOLLARS, SEASONALLY ADJUSTED

MERCHANTABLE IMPORTS	SERVICE PAYMENTS					TRANSFER PAYMENTS			OFFICIAL CONTRIBUTIONS	TOTAL CURRENT PAYMENTS
	TRAVEL	INTEREST AND DIVIDENDS	FREIGHT AND SHIPPING	OTHER SERVICE PAYMENTS	WITHHOLDING TAX	INHERITANCES (1)	OTHER REMITTANCES (2)			
1975	33962	2542	2879	2147	3594	465	170	325	-513	46597
1976	36607	3121	3323	2232	4186	504	181	343	-455	50952
1977	41523	3666	4532	2397	4610	534	235	364	-542	58404
1978	49151	4984	5797	2589	5729	582	253	380	-910	69385
1979	61198	3955	6416	3104	6957	754	260	417	-645	83706
1978 IV	13631	1023	1793	708	1596	160	65	95	-180	19251
1979 I	14643	990	1488	729	1632	205	64	101	-155	20097
II	14477	968	1552	734	1699	168	64	106	-100	19868
III	15823	937	1630	840	1775	232	67	105	-190	21599
IV	16255	1060	1746	901	1851	149	65	105	-200	22232
1980 I	16935	1093	1698	811	1985	327	63	110	-188	23210
II	16647	1102	1819	878	2002	251	66	110	-142	23017
III	16478	1021	1828	873	2051	217	68	110	-224	22870

SOURCE: QUARTERLY ESTIMATES OF THE CANADIAN BALANCE OF INTERNATIONAL PAYMENTS, CATALOGUE 67-001, STATISTICS CANADA.
(1) AND MIGRANTS' FUNDS.
(2) PERSONAL AND INSTITUTIONAL.

CURRENT ACCOUNT BALANCE OF INTERNATIONAL PAYMENTS
PAYMENTS
PERCENTAGE CHANGES OF SEASONALLY ADJUSTED FIGURES

MERCHANTABLE IMPORTS	SERVICE PAYMENTS					TRANSFER PAYMENTS			OFFICIAL CONTRIBUTIONS	TOTAL CURRENT PAYMENTS
	TRAVEL	INTEREST AND DIVIDENDS	FREIGHT AND SHIPPING	OTHER SERVICE PAYMENTS	WITHHOLDING TAX	INHERITANCES (1)	OTHER REMITTANCES (2)			
1975	9.9	28.5	18.2	5.5	11.3	8.1	4.9	5.2	54.5	11.4
1976	7.8	22.8	15.4	4.9	16.5	8.4	6.5	5.5	-11.3	9.3
1977	13.4	17.5	36.4	7.4	10.1	6.0	29.8	6.1	19.3	14.6
1978	18.4	11.4	25.9	8.0	24.3	9.0	7.7	4.4	67.6	18.8
1979	24.5	-3.2	12.4	19.9	21.4	29.6	2.8	9.7	-29.1	20.6
1978 IV	9.3	-1.0	30.3	8.6	8.0	15.1	6.6	.0	1.1	9.9
1979 I	7.4	-3.2	-17.0	3.0	2.3	23.1	-1.5	6.3	-13.9	3.9
II	-1.1	-2.2	4.3	.7	4.1	-18.0	.0	5.0	-35.5	-7
III	6.3	-3.2	5.0	14.4	4.5	38.1	4.7	-.9	90.0	8.7
IV	2.7	13.1	7.1	-4.6	4.3	-35.8	-3.0	.0	5.3	2.9
1980 I	4.2	3.1	-2.7	1.2	7.2	119.5	-3.1	4.8	-6.0	4.4
II	-1.7	.8	7.1	8.3	.9	-23.2	4.8	.0	-24.5	-.8
III	-1.0	-7.4	.5	-4.6	2.4	-13.5	3.0	.0	57.7	-.6

SOURCE: QUARTERLY ESTIMATES OF THE CANADIAN BALANCE OF INTERNATIONAL PAYMENTS, CATALOGUE 67-001, STATISTICS CANADA.
(1) AND MIGRANTS' FUNDS.
(2) PERSONAL AND INSTITUTIONAL.

CURRENT ACCOUNT BALANCE OF INTERNATIONAL PAYMENTS
BALANCES
MILLIONS OF DOLLARS, SEASONALLY ADJUSTED

MERCHANT TRADE	SERVICE TRANSACTIONS				TRANSFERS				GOODS AND SERVICES	TOTAL CURRENT ACCOUNT
	TRAVEL	INTEREST AND DIVIDENDS	FREIGHT AND SHIPPING	TOTAL	INHERITANCES (1)	OTHER REMITTANCES (2)	TOTAL			
1975	-451	-727	-1953	-433	-4686	495	-67	380	-5137	-4757
1976	1338	-1191	-2498	-150	-5760	546	-65	530	-4372	-3842
1977	2730	-1641	-3658	-26	-7444	455	-33	413	-4714	-4301
1978	3601	-1706	-4499	130	-8690	363	8	43	-5089	-5046
1979	3972	-1968	-5299	290	-9732	538	15	662	-5760	-5098
1978 IV	954	-390	-1500	30	-2620	81	0	70	-1656	-1586
1979 I	602	-352	-1201	47	-2342	98	9	148	-1740	-1592
II	810	-246	-1340	59	-2390	112	-3	177	-1580	-1403
III	966	-193	-1289	80	-2376	153	6	291	-1410	-1209
IV	1594	-277	-1469	104	-2624	175	12	136	-1030	-894
1980 I	1692	-236	-1411	106	-2751	156	6	301	-1059	-758
II	1285	-298	-1396	81	-2712	238	5	352	-1427	-1075
III	2076	-194	-1427	121	-2480	266	8	267	-404	-137

SOURCE: QUARTERLY ESTIMATES OF THE CANADIAN BALANCE OF INTERNATIONAL PAYMENTS, CATALOGUE 67-001, STATISTICS CANADA.

(1) AND MIGRANTS' FUNDS.

(2) PERSONAL AND INSTITUTIONAL.

Financial Markets

71	Monetary Aggregates	69
72	Foreign Exchange and Money Market Indicators	69
73	Net New Security Issues Payable in Canadian and Foreign Currencies, Millions of Canadian Dollars	70
74	Interest Rates, Average of Wednesdays	70
75	Exchange Rates, Canadian Dollars Per Unit of Other Currencies	71
76-77	Capital Account Balance of International Payments, Long-Term Capital Flows, Million Dollars, Not Seasonally Adjusted	71-72
78-79	Capital Account Balance of International Payments, Short-Term Capital Flows, Million Dollars, Not Seasonally Adjusted	72-73

MONETARY AGGREGATES

	B&M - YEAR OVER YEAR PERCENTAGE CHANGES					SEASONALLY ADJUSTED - PERCENTAGE CHANGES				
	HIGH POWERED MONEY (1)	M1 (2)	M1B (3)	M2 (4)	M3 (5)	HIGH POWERED MONEY (1)	M1 (2)	M1B (3)	M2 (4)	M3 (5)
1976	11.5	8.0	6.2	12.6	18.4	11.4	8.1	6.2	12.6	18.4
1977	10.2	8.4	7.2	14.0	15.8	10.3	8.4	7.2	14.0	15.8
1978	12.1	10.2	8.9	10.7	13.7	12.1	10.1	8.8	10.7	13.6
1979	13.4	7.0	5.0	15.8	19.3	19.4	7.2	5.0	15.8	19.3
1980	7.7	6.4	4.5	18.1	14.4	7.7	6.4	4.5	18.1	14.4
1979 I	11.2	7.2	5.2	12.6	19.3	2.0	-0.8	-0.9	3.2	5.3
II	11.6	8.3	5.8	15.1	19.3	2.6	3.3	2.6	3.9	3.6
III	10.5	9.1	6.2	16.6	20.1	2.3	2.3	1.8	4.6	4.7
IV	8.2	4.7	2.8	17.5	18.5	1.1	-0.2	-0.7	4.7	3.6
1980 I	6.7	7.6	4.9	19.6	17.6	0.6	2.2	1.3	5.1	4.6
II	6.9	3.7	1.7	19.0	16.0	2.8	-0.4	-0.6	3.4	2.2
III	7.4	4.7	2.7	17.5	13.5	2.7	3.3	2.8	3.3	2.5
IV	9.7	9.7	8.7	16.5	10.9	3.2	4.2	4.9	3.8	1.2
1980 JAN	6.7	7.5	4.4	18.9	17.5	-1	2.1	1.2	1.0	2.1
FEB	7.0	6.7	4.1	19.4	17.6	0.7	0.6	0.4	1.7	1.9
MAR	6.6	8.7	6.2	23.6	17.8	0.7	0.7	0.7	1.5	0.3
APR	5.9	6.9	4.6	20.4	17.3	0.5	-0.2	-0.4	1.2	0.6
MAY	7.0	3.3	1.2	18.9	15.6	1.6	-0.7	-0.6	1.0	1.0
JUN	7.7	1.0	-0.4	17.8	15.1	1.2	-1.4	-1.2	0.9	1.9
JUL	6.7	4.4	2.1	18.2	15.7	0.1	3.0	2.4	1.7	2.2
AUG	7.9	4.2	2.1	17.3	13.0	1.9	1.6	1.4	1.0	0.9
SEP	7.5	5.6	3.9	17.1	11.9	0.9	1.2	1.4	1.2	0.3
OCT	7.9	8.2	6.8	17.2	11.8	0.0	1.6	1.8	1.4	1.1
NOV	9.8	10.2	9.2	16.4	10.3	1.6	2.4	2.4	1.3	0.4
DEC	11.2	10.7	10.3	16.0	10.6	1.2	-0.9	-1.1	1.0	1.2
1981 JAN	6.3	6.4	13.9	11.7		-1.2	-1.8	-0.0	3.0	

SOURCE: BANK OF CANADA REVIEW.

(1) NOTES IN CIRCULATION, COINS OUTSIDE BANKS AND CHARTERED BANK DEPOSITS WITH THE BANK OF CANADA.

(2) CURRENCY AND DEMAND DEPOSITS.

(3) CURRENCY AND ALL CHEQUEABLE DEPOSITS.

(4) CURRENCY AND ALL CHEQUEABLE, NOTICE AND PERSONAL TERM DEPOSITS.

(5) CURRENCY AND TOTAL PRIVATELY-HELD CHARTERED BANK DEPOSITS.

FOREIGN EXCHANGE AND MONEY MARKET INDICATORS

	HOLDINGS BY BANKS OF CANADA					CHARTERED BANKS					
	OFFICIAL RESERVE\$ (1)	GOVERNMENT BILLS (2)	GOVERNMENT SECURITIES (2)	RATIO OF ACTUAL TO REQUIRED CASH RESERVES	CALL RATE (3)	TOTAL ASSETS	Liquid Assets	TOTAL LOANS	ORDINARY PERSONAL LOANS	BUSINESS LOANS (MONTH-END)	
1976	284	83	414	1.008	8.94	74017	13552	48510	14767	26403	
1977	-810	198	1352	1.007	7.35	85682	14730	56095	17552	30830	
1978	-535	796	1958	1.008	8.11	98259	16199	62275	23034	33520	
1979	-49	856	1401	1.008	11.23	116971	17317	74264	2375	40733	
1980	-335	507	1625	1.007	12.13	133554	17942	89022	26869	50502	
1979 I	-71	-78	-166	1.006	10.87	109547	17017	68200	22189	36883	
II	-178	175	117	1.008	10.71	114355	17160	72351	23195	39500	
III	-125	392	1181	1.008	10.61	120099	17472	76598	24295	41879	
IV	-416	-220	-229	1.010	12.75	123884	17619	80298	25021	44671	
1980 I	141	164	408	1.008	12.67	128234	17537	84150	25873	47106	
II	99	-199	-86	1.005	13.54	132724	17440	88507	26329	50286	
III	-87	995	1607	1.009	9.87	135398	18599	90056	26910	50976	
IV	-353	-144	120	1.007	12.45	137860	18192	93375	28363	53641	
1980 JAN	179	-396	-430	1.007	13.14	127226	17561	83290	25608	46605	
FEB	401	-160	-82	1.009	12.74	128059	17525	84156	25889	47031	
MAR	-798	778	1262	1.009	12.13	129416	17526	85005	26123	47682	
APR	302	-932	-1283	1.007	15.58	130836	17453	86475	26253	48799	
MAY	250	54	35	1.001	13.68	132996	17635	88658	26341	50252	
JUN	86	697	1077	1.007	11.37	134340	17232	90389	26392	51808	
JUL	-288	442	663	1.010	10.20	135264	18197	90192	26562	51112	
AUG	251	269	489	1.007	9.74	135459	19003	89758	26885	50442	
SEP	-320	-327	-333	1.009	9.66	135472	18597	90217	27282	51374	
OCT	-271	-351	-182	1.008	10.70	136908	18929	91366	27787	52227	
NOV	-210	67	57	1.007	11.05	137322	18256	92869	28421	52067	
DEC	561	872	971	1.006	15.61	139349	17392	95889	28880	56630	
1981 JAN	-594				16.83	145028	17697	101551			

SOURCE: BANK OF CANADA REVIEW.

(1) CHANGE IN U.S. DOLLARS.

(2) CHANGE.

(3) AVERAGE OF WEDNESDAYS.

NET NEW SECURITY ISSUES PAYABLE IN CANADIAN AND FOREIGN CURRENCIES
MILLIONS OF CANADIAN DOLLARS

	GOVERNMENT OF CANADA			PROVINCES	MUNICI- PALITIES	CORPORATIONS		OTHER INSTITU- TIONS AND FOREIGN DEBTORS	TOTAL
	BONDS	TREASURY BILLS	TOTAL			BONDS	PREFERRED AND COMMON STOCKS		
1976	2587	1645	4232	9025	1239	4162	1276	34	19989
1977	5537	2470	8007	7267	1202	5208	3123	62	24367
1978	7670	2820	10490	7109	636	4587	6889	3	29714
1979	6159	2125	8284	5728	550	3078	4190	44	21875
1980	5938	5475	11413	8242	408	4280	4862	231	29442
1979 I	2235	400	2635	1713	143	1058	646	15	6299
II	392	475	867	2490	87	778	1362	1	5584
III	1439	525	1964	237	96	1183	1306	9	4796
IV	2093	725	2818	1288	224	59	876	19	5284
1980 I	1233	1065	2298	1881	68	1057	787	1	6097
II	-78	2300	2222	3647	6	1212	1475	21	8582
III	1571	1160	2731	1046	211	1137	935	167	6227
IV	3212	950	4162	1668	123	874	1665	42	8538

SOURCE: BANK OF CANADA REVIEW.

INTEREST RATES
AVERAGE OF WEDNESDAYS

BANK RATE	GOVERNMENT OF CANADA SECURITIES						INDUSTRIAL SECURITIES AVERAGED			FINANCIAL COMPANY RATE
	3-MONTH BILLS	1-3 YEAR BONDS	3-5 YEAR BONDS	5-10 YEAR BONDS	10+ YEAR BONDS	10 PROV- INCIALS	10 MUNI- CIPALS	10 INDUS- TRIALS	10 PROV- INCIALS	
1976	9.29	8.87	8.11	8.31	8.72	9.18	10.11	10.40	10.48	9.37
1977	7.71	7.33	7.33	7.79	8.13	8.70	9.53	9.71	9.71	7.48
1978	8.98	8.68	8.74	9.00	9.08	9.27	9.88	10.06	10.02	8.33
1979	12.13	11.69	10.75	10.42	10.16	10.21	10.74	10.94	10.88	12.07
1980	12.89	12.79	12.44	12.32	12.29	12.48	13.02	13.35	13.24	13.19
1979 I	11.25	10.86	10.06	9.92	9.86	9.90	10.44	10.59	10.48	11.13
II	11.25	10.81	9.74	9.62	9.53	9.69	10.18	10.35	10.31	11.17
III	11.92	11.44	10.72	10.44	10.03	10.12	10.68	10.86	10.82	11.90
IV	14.09	13.63	12.49	11.68	11.24	11.14	11.68	11.97	11.92	14.16
1980 I	14.26	14.10	13.56	13.17	12.92	12.83	13.25	13.48	13.35	14.38
II	12.72	12.37	11.23	11.02	11.24	11.57	12.10	12.49	12.42	12.98
III	10.55	10.50	11.93	12.19	12.17	12.57	13.25	13.49	13.43	10.72
IV	14.03	14.21	13.35	12.89	12.85	12.97	13.48	13.93	13.76	14.53
1980 JAN	14.00	13.50	12.79	12.49	12.11	12.13	12.63	12.80	12.80	13.99
FEB	14.30	13.55	13.62	13.16	13.00	12.91	12.39	13.58	13.35	13.95
MAR	14.79	15.24	14.27	13.86	13.66	13.45	13.82	14.05	13.89	16.25
APR	15.67	15.15	12.35	11.74	11.90	12.01	12.58	13.12	12.84	15.51
MAY	11.93	11.58	10.85	10.84	11.08	11.42	11.95	12.30	12.29	12.00
JUN	10.67	10.38	10.48	10.48	10.74	11.29	11.76	12.04	12.15	11.59
JUL	10.18	10.06	11.11	11.48	11.69	12.32	13.16	13.13	13.19	10.86
AUG	10.45	10.49	11.98	12.23	12.11	12.40	13.13	13.46	13.35	10.63
SEP	11.02	10.95	12.69	12.86	12.70	12.98	13.41	13.87	13.74	10.90
OCT	11.76	11.91	13.11	13.10	12.94	13.22	13.69	14.01	13.95	12.35
NOV	13.06	13.70	13.08	13.11	12.98	13.01	13.57	13.98	13.72	13.50
DEC	17.26	17.91	12.95	12.47	12.63	12.67	13.19	13.81	13.62	17.75
1981 JAN	17.00	16.84	13.06	13.02	12.83	12.96	13.62	14.04	13.84	17.46

SOURCE: BANK OF CANADA REVIEW.

EXCHANGE RATES
CANADIAN DOLLARS PER UNIT OF OTHER CURRENCIES

	U.S. DOLLAR	BRITISH POUND	FRENCH FRANC	GERMAN MARK	SWISS FRANC	JAPANESE YEN (THOUSAND)	INDEX OF G-10 COUNTRIES (1)
1976	.986	1.781	.207	.392	.395	3.327	97.6
1977	1.063	1.857	.217	.459	.445	3.982	105.9
1978	1.141	2.191	.254	.570	.644	5.484	117.0
1979	1.171	2.486	.276	.590	.795	5.369	121.4
1980	1.169	2.720	.277	.644	.698	5.185	121.8
1979 I	1.186	2.392	.278	.649	.798	5.892	122.9
II	1.158	2.411	.265	.611	.676	5.322	119.6
III	1.166	2.604	.276	.643	.712	5.331	121.4
IV	1.175	2.537	.284	.666	.724	4.932	121.6
1980 I	1.164	2.623	.281	.657	.701	4.785	120.7
II	1.170	2.674	.278	.647	.696	5.059	121.6
III	1.159	2.760	.281	.653	.710	5.273	121.3
IV	1.184	2.825	.268	.620	.687	5.624	123.0
1979 DEC	1.170	2.574	.288	.675	.732	4.868	121.3
1980 JAN	1.164	2.636	.286	.675	.736	4.896	121.1
FER	1.156	2.648	.282	.661	.706	4.736	120.1
MAR	1.173	2.585	.272	.634	.666	4.722	120.9
APR	1.186	2.624	.273	.632	.675	4.743	122.0
MAY	1.173	2.706	.281	.656	.706	5.147	122.2
JUN	1.152	2.690	.280	.652	.705	5.286	120.5
JUL	1.152	2.736	.284	.659	.717	5.211	120.7
AUG	1.159	2.748	.278	.647	.702	5.176	121.1
SEP	1.165	2.797	.280	.651	.711	5.431	122.1
OCT	1.169	2.826	.275	.635	.704	5.589	122.5
NOV	1.186	2.842	.267	.618	.687	5.567	123.7
DEC	1.197	2.808	.262	.607	.671	5.718	124.5

SOURCE: BANK OF CANADA REVIEW, ECONOMIC REVIEW, DEPARTMENT OF FINANCE.

(1) GEOMETRICALLY WEIGHTED BY 1971 BILATERAL SHARES OF TRADE. THE GROUP OF TEN COUNTRIES COMPRISE BELGIUM, CANADA, FRANCE, GERMANY, ITALY, JAPAN, THE NETHERLANDS, SWEDEN, THE UNITED KINGDOM, THE UNITED STATES AND SWITZERLAND.

CAPITAL ACCOUNT BALANCE OF INTERNATIONAL PAYMENTS
LONG-TERM CAPITAL FLOWS
MILLION DOLLARS, NOT SEASONALLY ADJUSTED

DIRECT INVESTMENT		NET CANADIAN STOCKS	OUTSTANDING CANADIAN BONDS	NEW ISSUES OF CANADIAN BONDS	RETIREMENTS OF CANADIAN BONDS	TOTAL CANADIAN BONDS	EXPORT CREDITS
IN CANADA	ABROAD						
1975	725	-915	87	302	4952	-847	4407
1976	-300	-590	-52	559	8948	-880	8627
1977	475	-740	-105	243	5876	-899	5220
1978	55	-2010	-269	35	6395	-1217	5213
1979	675	-1945	513	476	5112	-1923	3665
1978 IV	-620	-495	-134	47	1513	-548	1012
1979 I	-135	5	-339	83	2144	-382	1845
II	-5	-615	-46	236	1102	-492	846
III	59	-405	538	125	1335	-513	947
IV	765	-930	360	32	531	-536	27
1980 I	220	-385	657	86	1152	-401	837
II	265	-605	434	176	1457	-336	1297
III	315	-485	546	329	1035	-637	727

SOURCE: QUARTERLY ESTIMATES OF THE CANADIAN BALANCE OF INTERNATIONAL PAYMENTS, CATALOGUE 67-001, STATISTICS CANADA.

CAPITAL ACCOUNT BALANCE OF INTERNATIONAL PAYMENTS
LONG-TERM CAPITAL FLOWS CONTINUED
MILLION DOLLARS, NOT SEASONALLY ADJUSTED

	FOREIGN SECURITIES		GOVERNMENT OF CANADA			OTHER LONG-TERM CAPITAL	TOTAL LONG-TERM CAPITAL
	TRADE IN OUTSTANDING	NEW ISSUES	RETIREMENTS	TO NATIONAL GOVERNMENTS	TO INTER-NATIONAL AGENCIES		
1975	43	-72	12	-265	-112	38	342
1976	63	-43	59	-222	-213	18	792
1977	156	-41	96	-201	-339	36	245
1978	29	-25	21	-261	-248	262	1373
1979	-200	-312	46	-232	-322	33	1787
1978 IV	-33	-8	6	-66	-163	27	526
1979 I	-108	-6	5	-77	-50	4	1047
II	-58	-6	6	-67	-16	0	436
III	-73	-7	4	-46	0	1	277
IV	-21	-293	31	-42	-256	28	815
1980 I	20	-64	5	-97	-4	4	-53
II	166	-5	5	-64	-9	1	1020
III	40	-73	4	-40	0	9	1084
							491

SOURCE: QUARTERLY ESTIMATES OF THE CANADIAN BALANCE OF INTERNATIONAL PAYMENTS, CATALOGUE 67-001, STATISTICS CANADA.

CAPITAL ACCOUNT BALANCE OF INTERNATIONAL PAYMENTS
SHORT-TERM CAPITAL FLOWS
MILLION DOLLARS, NOT SEASONALLY ADJUSTED

	NON-RESIDENT HOLDINGS OF						OTHER PAPER
	CANADIAN DOLLAR DEPOSITS	GOVERNMENT DEMAND LIABILITIES	TREASURY BILLS	FINANCE COMPANY PAPER	OTHER FINANCE COMPANY OBLIGATIONS	COMMERCIAL PAPER	
1975	561	-4	37	168	-89	35	147
1976	160	7	440	20	47	301	213
1977	230	172	242	42	-55	-65	243
1978	37	55	-53	128	-15	-190	144
1979	524	217	-183	-15	-25	142	462
1978 IV	-57	133	-66	130	-41	-48	120
1979 I	-62	29	177	1	-18	108	558
II	311	-38	60	71	-38	-30	122
III	144	-19	22	-288	24	28	-162
IV	131	245	-442	331	7	36	-56
1980 I	-110	-16	165	278	58	176	513
II	32	-19	212	-280	27	-56	504
III	73	-25	232	-24	-36	-48	-527

SOURCE: QUARTERLY ESTIMATES OF THE CANADIAN BALANCE OF INTERNATIONAL PAYMENTS, CATALOGUE 67-001, STATISTICS CANADA.

CAPITAL ACCOUNT BALANCE OF INTERNATIONAL PAYMENTS
 SHORT-TERM CAPITAL FLOWS CONTINUED
 MILLION DOLLARS, NOT SEASONALLY ADJUSTED

<u>RESIDENT FOREIGN CURRENCY HOLDINGS</u>		<u>ALL OTHER TRANSACTIONS</u>	<u>TOTAL SHORT-TERM CAPITAL</u>	<u>NET CAPITAL MOVEMENT</u>	<u>OFFICIAL INTER-NATIONAL MOVEMENTS OF RESERVES</u>
CHARTERED BANKS' NET POSITION	NONBANK HOLDINGS				
1975	489	-217	493	1620	5555
1976	-941	-346	198	99	8022
1977	1384	-656	-887	659	4915
1978	2771	-566	-1159	1152	4514
1979	4105	136	2483	7846	10684
1978 IV	1647	-232	-97	1491	1404
1979 I	919	469	677	2849	4938
II	1279	-96	236	1877	2154
III	-124	163	320	17	832
IV	2031	-400	1250	3103	2760
1980 I	-751	-129	-576	-392	628
II	96	-466	634	684	1768
III	-275	398	-21	-283	208

SOURCE: QUARTERLY ESTIMATES OF THE CANADIAN BALANCE OF INTERNATIONAL PAYMENTS, CATALOGUE 67-001, STATISTICS CANADA.

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